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INTERNATIONAL
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DAY'S WEATHER FORECAST — PARIS: ...e. Temp. 8-5 (48-41). Tomorrow variable. ...day's temp. 70-4 (50-39). LONDON: Vari... temp. 7-4 (45-39). Tomorrow variable. Yes... temp. 8-6 (49-43). CHANNEL: Very ...MORE: Clear. Temp. 11-1 (52-34). NEW ... Rain. Temp. 8-0 (46-32). Yesterday's ... (61-34).

...TIONAL WEATHER—COMICS PAGE.

Austria ... S | Belgium ... 20 B.Fr. | Denmark ... 3.50 D.Kr. | Eire ... 15 P | Finland ... 2.20 F.M. | France ... 2.50 F. | Germany ... 1.50 D.M. | Great Britain ... 15 P | Greece ... 12 Drs. | India ... Rs. 6 | Iran ... 40 Rials | Italy ... 300 Lire | Israel ... L.G 2.50 | Lebanon ... $1.25 | Luxembourg ... 20 L.Fr | Morocco ... 2.50 Dr | Netherlands ... 1.50 Flor | Nigeria ... 60 K | Norway ... 3 N.Kr | Portugal ... 12 Esc | Sweden ... 3.50 S.Kr | Switzerland ... 1.70 S.Fr | Spain ... 30 Ptas | Turkey ... T.£ 8 | U.S. Military (Eur.) 30.3[illegible] | Yugoslavia ... 9 D

Disputes Local Unit's Ban

...S. Backs Landing ...N.Y. by Concorde

...SHINGTON, March 12 ...—Federal Aviation Admin... John McLucas said today ...he agency's air traffic con... will land the Concorde ...nic jetliner at New York's ...dy Airport if the aircraft ...up on a training flight ...week.

...statement put the federal ...r in direct conflict with the ...uthority of New York and New Jersey, which operates Kennedy. The authority ruled yesterday that the plane be barred from landing at Kennedy for six months while a study is made of Concorde operations elsewhere.

British Airways and Air France have announced that they intend to start training flights into Kennedy with the Concorde next week, although spokesmen for the two airlines said today in New York that they would not defy the Port Authority's ban. There was no official comment from London or Paris.

Mr. McLucas said that the agency had consulted with its attorneys on the question of Concorde landing rights and that it had been told, "The local airports do not have unlimited authority to restrict flights."

As Any Other Flight

He said he had not instructed air traffic controllers directly as to what they should do if the Concorde showed up at Kennedy but said he had passed on his instructions to middle-level personnel.

"We have instructed them that we will handle this flight as any other flight. [The Concorde is] an airplane which has been certified. If one of our airlines were to go to their country, they would be allowed to land. We would hope to reciprocate," Mr. McLucas said.

In another development, a federal judge refused to ban the Concorde from landing at Dulles Airport near Washington, saying that the matter should be decided by a higher court.

The two counties in nearby Virginia where the airport is situated had complained that the government's decision to allow two flights a day at Dulles was made in the absence of studies to determine the noise levels of the plane.

U.S. District Judge Barrington Parker noted that an appeal on the issue is already pending before the U.S. Court of Appeals and said there would be no use in two courts conducting duplicate proceedings.

Judge Parker called the government's claim that the FAA can allow limited Concorde landings in the absence of supersonic noise regulations "highly suspect" but said that, too, is an issue to be decided by the appeals court.

Jurisdiction Claimed

Transportation Secretary William Coleman jr. ruled on Feb. 4 that Air France and British Airways each could operate two flights into Kennedy and one flight daily into Dulles.

Attorneys for Fairfax and Loudoun Counties in Virginia, later joined by lawyers for Nassau County, New York, have claimed that Judge Parker had jurisdiction over the issue.

Judge Parker said: "This court is convinced that the secretary's decision is reviewable exclusively in the Court of Appeals."

In its ruling on using Kennedy Airport, the two-state Port Authority contended that it has authority to overturn that federal decision. Dulles Airport is federally owned so that question is not an issue in the landing rights there.

The Port Authority said the study it ordered should focus on "the acceptability of supersonic operations at Kennedy."

Dulles Flights in May

TOULOUSE, March 12 (AP).—Air France and British Airways will open regular Concorde flights

(Continued on Page 2, Col. 8)

...neral Tire ...es Payoffs ... Arab World

... Admits Keeping ...et Fund Abroad

...SHINGTON, March 12 (AP) ... General Tire and Rubber ...s it secretly kept more ...1 million abroad, gave ...of it to "consultants" in ...ab world and behind the Curtain and may have ...improper or illegal pay... to foreign government em...."

...company, based in Akron, ...said a secret fund appears ...ve violated an unnamed ... country's currency-ex... controls. It also said it ...estigating "the matter of ...l contributions in the ... States by executive-level ...ees."

...ral Tire did not name the ...nts of any political con...ms in the United States. ...tic political contributions ...porations are against the ... federal elections.

...disclosures were made by ...mpany to the Securities ...change Commission in re... to allegations that the ...nad bribed foreign officials. ...allegations were made to ...Federal Communications ...ission late last year by ...unity Broadcasting of Bos..., which is challenging ...newal of an FCC license for ... television station WNAC, ... by RKO General, a Gen...re subsidiary.

...ndictment in Morocco

...eral Tire told the SEC that ... its overseas "consultants" ...d in a 1972 indictment of ...can officials.

...munity Broadcasting said ...dictment asserted General ...unneled bribes through a ...an named Omar ben Mes... to win permission for ex... a tire plant in Casa... and to block its com... Goodyear Tire and Rub... from entering Morocco.

...broadcast group said the ...an indictment cited bribes ...he secretary of state for ...es, the director of mines, ...unselor to the premier for ...ic matters, the minister of ...ce, industry, mines and ...ant marine, and the minis... tourism.

...Messaoud and all but one ... others were found guilty, ...unity Broadcasting said. ...al Tire said its Moroccan ...tant" was not indicted.

...her Community Broad... affidavit said General ...furnished $200,000 to an ...roup to remove the firm ...m Arab blacklist of com... doing business with Israel. ...al Tire did not reply to ...legation. But the New Re... magazine said the pay... amounted to $150,000 and ...made to Adnan Khashoggi, ...udi Arabian.

...eral Tire promised addi... reports to the SEC "when facts have been determined, ...propriate."

Westinghouse Testimony

...further proceedings before ...SEC today, the Westinghouse ...ric Corp. said it had search... operations for illegal pay... and found four made by ...agents overseas that were ...onable.

... two of these, there were ...ations that the special sales ...sentative intended to make ...improper payments to for... officials," Westinghouse said. ...neither of these two cases ... known whether any pay... to foreign officials in fact made."

... another case, no evidence ...improper payment was found, ...arrangements with the spe... sales representative depart... sufficiently from normal ...inghouse procedure and doc...itation to require further ...ry," Westinghouse said.

...e fourth case involved pay... to an unidentified foreign ...rnment official who had ...ed as a sales representative ...e taking a government posi... the company said.



United Press International.

As Chancellor Helmut Schmidt (third from left) and Foreign Minister Hans-Dietrich Genscher (second from left) listen, Christian Democratic leader Helmut Kohl explains his party's decision to support the West German treaty with Poland in Bundesrat voting.

Bonn Ratification of Polish Accords Completed After Word Is Changed

By Michael Getler

BONN, March 12 (WP).—The upper house of West Germany's parliament today gave final and unanimous approval to controversial treaties with Poland but only after the two governments worked out a change in the wording of the accords at the last minute.

The change in the language of the treaty dealing with the return to Germany of ethnic Germans living in Poland since World War II occurred just hours before the upper house, the Bundesrat, was scheduled to vote.

The shift—from "can" to "will" in the granting of exit permits—enabled the opposition parties here to withdraw their objections and averted what seemed to be a sure defeat for the treaties and a sharp foreign-policy setback for the government of Chancellor Helmut Schmidt, who supported the agreements in their original form.

The change also brought to an end weeks of feuding among West German political parties, all of which would have faced some political problems in an election year if the treaties had been rejected.

Signed in Warsaw

The treaties were signed in Warsaw in October by the West German and Polish foreign ministers. Today's action completed ratification by both houses of Bonn's parliament.

The accords originally provided for the return to West Germany in the next four years of up to 125,000 ethnic Germans who were in what became Polish territory after the war. In return, Bonn would provide about $900 million in long-term credit to Poland and a lump-sum payment to settle pension claims dating to the wartime occupation of Poland by Nazi Germany.

The accords were seen by some as a "men-for-money" deal and by others as an historic step needed to help normalize relations between the countries.

The stumbling block cited by the opposition, however, was that the treaty provided no guarantees that Germans in excess of the 125,000 would also be granted exit visas if they wished to emigrate. Western estimates have placed the number of ethnic Germans in Poland at at least 280,000.

Opposition Control

While the government here controls the Bundestag, the lower house of parliament, and easily won passage there, the opposition Christian Democratic Union and Christian Social Union control the upper house.

Efforts by the Schmidt government to get further assurances from the Poles on the return of all Germans who want to emigrate did not satisfy the opposition until early this morning. After hours of new discussions and a telephone call between West German Foreign Minister Hans-Dietrich Genscher and Polish leader Edward Gierek, the Poles agreed to drop a key word from one sentence.

The original agreements said that after 125,000 exit permits are issued, others "can" be granted. By dropping this word, the Germans now interpret the agreement to mean that further exit visas definitely "will" be accepted. This interpretation has now, according to Bonn, been agreed to by Mr. Gierek. The clarifying letters on this amendment of the language would be accepted as valid under international law, the government here explained, and the Poles have reportedly agreed to this.

The shift was enough to satisfy the opposition here and result in the unanimous vote. The compromise also enabled two opposition state governments here, which were believed to be privately in favor of the treaties, to avoid casting votes which could have caused still more political turmoil.

The outcome of the episode appears to be a victory for the

(Continued on Page 2, Col. 7)

Egypt Says 12 More Libyans Seized as Alleged Terrorists

CAIRO, March 12 (AP).—Egyptian authorities today announced the arrest of 12 more alleged Libyan agents and claimed Libya's strongman, Col. Moamer Qadhafi, was trying to cause political trouble in Iraq.

Security sources said the 12 had been picked up Sunday and Monday on a stopover in Cairo on their way to Baghdad. At least 42 alleged Libyan agents have been reported picked up since last weekend.

The agents included members of the Libyan Shock Troop Corps and the radical Popular Front for the Liberatoin of Palestine, the sources said.

Rome Arrests

The wave of arrests involved the seizure of suspected Libyan agents in Rome last weekend as they arrived from Cairo carrying weapons and hand grenades. Egyptian authorities said they planned to kidnap a prominent Libyan political exile on Col. Qadhafi's orders.

Twenty-seven other men were arrested in Cairo. Security sources said they had been sent to carry out sabotage operations and political assassinations.

The men arrested most recently were planning to carry out the same type of operation in Iraq, the sources said. Iraqi authorities were warned of the plot and were advised to be on the lookout for any other agents who may have escaped the Egyptian dragnet, the sources said.

The alleged Libyan operations are a symptom of the worsening relations between Egypt and Libya since the 1973 Mideast war. Col. Qadhafi objected to President Anwar Sadat's conduct of the war and his subsequent diplomatic policies.

Libya has ordered the expulsion of thousands of Egyptian workers in retaliation for the Cairo arrests, Egyptian officials said.

Sadat at Idris Wedding

CAIRO, March 12 (Reuters).—President Sadat and his wife were the guests of honor at the wedding of a daughter of former King Idris of Libya, who was ousted by Col. Qadhafi in September, 1969, according to the newspaper Al Akhbar.

Other Egyptian officials also attended the wedding, which took place at the former king's palace in a Cairo suburb where he lives in exile, the newspaper said today.

Scattered Clashes in Beirut

General Gains Support; Franjieh Refuses to Go

BEIRUT, March 12 (UPI).—The rebel military commander of Beirut warned President Suleiman Franjieh today that he will "bear the consequences" for whatever happens following his refusal to resign.

Meanwhile, scattered clashes between rival army units left at least 20 dead and 30 wounded in the first 24 hours of the military revolt.

The intent of the general's warning was not clear, although it hinted of possible military action to oust Mr. Franjieh from office unless he agrees to resign.

Brig. Gen. Aziz Ahdab, commander of the Beirut military garrison and self-appointed "provisional military governor of Lebanon," issued the warning at 9 p.m. as the 24-hour deadline he set for Mr. Franjieh's resignation passed with the President and troops loyal to him still holding out.

No Longer in Office

"After the warning by the National and Corrective Movement to His Excellency the President instructing him to resign or be regarded as no longer in office, the movement now regards any further hesitation as negligence toward the country for which the President will bear the full consequences," Gen. Ahdab said.

Gen. Ahdab, meanwhile, was gaining more support for his movement, which appeared to be in full military control of Beirut although it had yet to test its strength in the countryside.

The military high command issued its first statement today supporting Gen Ahdab's main demands although carefully not associating itself with his takeover. That it has not moved against his approximately 2,000 troops was also seen as an indication that it supports him.

The rightist Christian Phalangist party, whose 10,000-man militia is the largest private army in Lebanon, said that the army commander, Maj. Gen. Hanna Said, would head the military command council announced today by Gen. Ahdab and that it would support "whatever decision the army takes."



Keystone.

Suleiman Franjieh

Diplomatic sources said that they believed Mr. Franjieh could count on the loyalties of about 25 per cent of the armed forces in a conflict with the rebels and that he has already begun massing forces, including a brigade of tanks, around his presidential palace at Baabda.

But this is believed insufficient to withstand a determined assault if the rest of the army command sides with Gen. Ahdab. The statement by the Phalangists, Mr. Franjieh's main ally, was also an indication that the President's political support was fast eroding.

"I believe our movement is succeeding," Gen. Ahdab told reporters. "More and more officers are joining our ranks."

Outside the army, he said he also found supporters—some of whom caused surprise with their backing.

The ultra-rightist "Guards of the Cedars," a Christian nationalist group, announced that it was "placing its capabilities at the disposal of Ahdab."

But Mr. Franjieh remained adamant.

"Resign?" he told a newsman, "What sort of talk is this? I am still President of the republic. This is stupid talk."

An aide of Mr. Franjieh revealed that the President had spoken with Syrian President Hafez Al-Assad and with Egyptian President Anwar Sadat by telephone.

He did not elaborate.

Leftist politicians issued a joint statement calling for Mr. Franjieh to quit the presidency but voiced apprehension about the methods used by Gen. Ahdab.

After a shootout on Parliament Square between Moslem and Christian troops deserting their posts, 45 deputies reviewed the

(Continued on Page 2, Col. 6)

2 Guerrilla Wars Ending on Arabian Peninsula

South Yemen-Saudi Ties Defuse Tense Area

By Joseph Fitchett

BEIRUT, March 12 (WP).—News that conservative Saudi Arabia is opening diplomatic relations with radical, pro-Soviet Southern Yemen has been greeted by Arab and Western diplomats here as a breakthrough to political détente throughout the Arabian Peninsula.

The surprise announcement Wednesday on Riyadh and Aden radios marked the end of a rivalry that began when the revolutionary National Liberation Front came to power in Aden in 1967 following British withdrawal. The rivalry has been the prime cause of military and political friction in the region ever since, involving two "secret" wars by guerrilla forces.

Although the basis for suddenly defusing the tension has not been made public, various interested governments have been trying to arrange a reconciliation in which the Aden government would moderate its radical policies in return for Saudi Arabia's providing development aid for the impoverished country.

Oman Revolt Fails

The improvement in relations follows the military collapse of the leftist insurgency in Oman's Dhofar Province, a revolt which had been conducted from sanctuaries in Southern Yemen with active support from that country.

Emphasizing that Southern Yemen's opening to Saudi Arabia undermines any hope of reviving the Popular Front for the Liberation of Oman, Sultan Qaboos bin Said, Oman's ruler, immediately made a "final" offer of amnesty to the rebels of Dhofar.

The insurgents have lost any organized presence in the Omani province and there are reports of dissension among the survivors in their forward staging post, Hawf, near the border and their administrative headquarters, Mukalla, deeper in Southern Yemen.

With Oman's Sultan Qaboos—supported by Saudi Arabia—in effective control of Dhofar up to the Southern Yemen border, a face-saving compromise apparently became possible.

Saudi Arabia's King Khaled is scheduled to make the first visit to Oman by a Saudi head of state soon and he is expected to try to effect a reconciliation between Southern Yemen and Oman.

Conservative Sultan Qaboos is a natural ally of the Saudi regime but his reliance on a large Iranian military expeditionary corps has been a mild embarrassment in Riyadh.

Saudi Aid Sought

Although Oman has a $1-billion annual oil income, Sultan Qaboos wants aid from Saudi Arabia to finance his pacification effort in Dhofar.

Since King Faisal's assassination last March, Saudi Arabia has started a cautious campaign to influence other Arab countries. Saudi Foreign Minister Saud bin Faisal has met with Southern Yemeni officials, first in Egypt and then in Saudi Arabia.

The new Saudi approach relies on "containing" Southern Yemen, a plan bolstered by a pro-Saudi take-over last year in neighboring Yemen, where the Saudis are now preparing to pay for a large package of U.S. arms to strengthen the Yemeni defenses.

By opening relations, Saudi Arabia has dropped the quarantine that it imposed on Southern Yemen with the expressed aim of continuing the boycott as long as Aden maintained its pro-Soviet socialism.

The latest move also signals abandonment of the secret war on Southern Yemen waged from Saudi Arabia by the so-called National Salvation Army, a loosely organized force of several thousand tribesmen—refugees from Southern Yemen—who harassed the Aden regime with mine-laying and ambushes.

These Saudi tactics failed to dislodge the Aden regime and may have contributed to the embattled mood which prevails there. Worsening poverty, which has dropped Southern Yemen to the lowest world economic ranks, has been a growing problem for the Aden government, which has brought in East German specialists to administer its internal security forces and several thousand Cuban advisers to train the ruling party's militia.

Aden's Shift

Southern Yemen had already curtailed its policy of "exporting revolution" and started trying to improve its relations with the emirates in the Persian Gulf when its nominal ally, Iraq, signed a pact with Iran last year.

Failing to dislodge the Aden government or reverse its socialist policies, Saudi Arabia is believed to have settled for one irreducible objective—a freeze on any expansion of Soviet influence in Southern Yemen.

Leftist sources say the Soviet Union, anxious not to jeopardize its present access to the Aden port and air bases, has advised Southern Yemen to accept a standstill.

Heathrow Holdup Yields $2 Million

LONDON, March 12 (AP).—Two gunmen wearing British Airways uniforms grabbed gold bullion, gems and used U.S. currency from a strongroom in a raid at London Heathrow Airport last night, police reported.

The value of the haul was not known but a police source said it could be as high as $2 million. "The cash alone adds up to around $240,000," the source said.

The robbers entered the strongroom while a clerk was attending to three other men, police said.

Nixon Denies Knowing of CIA Coup Plot Against Allende

Contradicts Kissinger, Helms In Testimony for Senate Panel

By Nicholas M. Horrock

WASHINGTON, March 12 (NYT).—Former President Richard Nixon said in a sworn statement made public yesterday that he ordered the CIA to try to keep Salvador Allende from becoming the president of Chile in 1970. However, he said he did not recall knowing that the CIA attempted to foment a military coup d'état.

Mr. Nixon described his efforts to keep Mr. Allende, a Marxist, out of power in answer to written interrogations from the Senate Select Committee on Intelligence Activities. He instructed his lawyers to make the answers public today. The committee later also made the questions available.

Several of Mr. Nixon's statements contradict the findings of the committee in its interim report issued last year and appear to conflict with the sworn testimony of Secretary of State Henry Kissinger and of the former director of the CIA, Richard Helms.

In a report on covert action in Chile in 1970, issued last autumn, the committee found that, "as previously noted, U.S. efforts to prevent Allende's assumption of office operated on two tracks between Sept. 4 and Oct. 24."

"Track-2 was initiated by President Nixon on Sept. 15, when he instructed the CIA to play a direct role in organizing a military coup d'état in Chile," the report said.

The committee based this finding on the testimony of Mr. Kissinger and Mr. Helms concerning their meeting with the president in the White House on Sept. 15, 1970.

Last August, Mr. Kissinger gave this testimony to the committee in closed session:

"There was work by all of the agencies to try to prevent Allende from being seated and there was work by all of the agencies on the so-called Track-1 to encourage the military to move against Allende," the published report of the testimony said.

"The difference between the Sept. 15 meeting and what was being done in general within the government was that President Nixon was encouraging a more direct role for the CIA in actually organizing such a coup," Mr. Kissinger said in his testimony.

Mr. Helms testified, according to the committee report, that he left that meeting believing that he had broad orders to stop Mr. Allende from becoming president or to "unseat him" if he did.

Mr. Nixon, however, appeared to have different recollections. At one point, he said: "I informed Mr. Helms that I wanted the CIA to determine whether it was possible for a political opponent of Mr. Allende to be elected president by the Chilean Congress."

Military Support

"I further informed Mr. Helms that to be successful, any effort to defeat Mr. Allende would have to be supported by the military factions in Chile," he said.

"I do not recall discussing during the Sept. 15, 1970, meeting specific means to be used by the CIA to prevent Mr. Allende from assuming the presidency of Chile," he said at another point.

"I recall discussing the direct expenditure of funds to assist Mr. Allende's opponents, the termination of the U.S. financial aid and assistance programs as a means of adversely affecting the Chilean economy and the effort to enlist support of various factions, including the military, behind a candidate who could defeat Mr. Allende in the congressional confirmation procedure," Mr. Nixon's statement said.

At another point in his statement he said: "I do not recall being aware that during the period referred to in interrogatory 49 [Sept. 15, 1970, through Oct. 24, 1970] the CIA was promoting a military coup in Chile."

Mr. Allende had won a plurality of the votes in a Chilean national election in September and under Chilean law it was up to the Congress to decide between Mr. Allende and his runner-up.

The Nixon administration and the CIA had been supporting Mr. Allende's opponents through modest covert money payments throughout that year. After the Chilean election and the Sept. 15 meeting, this level of covert pressure was continued and called "Track-1" in administration circles.

Track-1 was known to the Department of State, the U.S. Embassy in Santiago and the Department of Defense as well as the White House and the CIA.

Feared Expansion

After the Sept. 15 meeting, the White House and the CIA began a secret program to keep Mr. Allende out of office that was called "Track-2."

Mr. Nixon said that he had made his decision to try to keep Mr. Allende out of power because he feared that "the expansion of Cuban-style Communist infiltration into Chile would have provided a beachhead for guerrilla operations throughout South America."

He noted that he believed this had been the concern of Presidents John Kennedy and Lyndon Johnson, who authorized CIA financial support for opponents of Mr. Allende in the early 1960s.

"The same national security interests, which I had understood prompted Presidents Kennedy and Johnson to act from 1962 to 1964, prompted my concern and the decision to act in 1970," he said.

Mr. Nixon said that he did not recall specifically what level of secrecy he had ordered for the Track-2 operations in the fall of 1970 but he did not dispute that it was withheld from the 40 Committee, which normally authorizes covert operations.

The interrogatories released yesterday were the product of a compromise between the Senate committee and Mr. Nixon and his lawyers.

The committee first sought to

(Continued on Page 2, Col. 8)

Hurt by Congress' Trade Curbs

U.S., Prague Quietly Resume Efforts to Improve Relations

By Dusko Doder

PRAGUE, March 13 (WP).—The United States and Czechoslovakia have quietly resumed efforts to improve bilateral relations which have been practically suspended for nearly 15 months by congressional trade restrictions.

On Feb. 26, the two governments began talks on a cultural and scientific exchange agreement while setting in motion preliminary exchanges aimed at lifting restrictions on movements of diplomats in their respective countries.

Both seem to have backed down somewhat from hard positions taken when Congress in effect abrogated a settlement of claims initialed by the two governments in July, 1974. In return for Prague's payment of $20.5 million to meet U.S. property claims, the United States had agreed to extend most-favored-nation tariff status to Czechoslovakia and to return 18.4 metric tons of Czechoslovak gold seized during World War II.

Door Stayed Open

"We have been very disappointed by that unfortunate development," Deputy Foreign Minister Dusan Spacil said Wednesday. "But we did not close the door; we said we would wait for a more propitious moment. Meantime there is no reason that we couldn't do some other things," he added, referring to the new bilateral contacts. Mr. Spacil was until a few months ago Prague's ambassador to Washington.

Other officials here said Prague would like to gain access to U.S. technology but that "punitive" restrictions preclude the possibility of large purchases of U.S. equipment. These officials said that $3.5 billion has been earmarked in the new five-year plan for 1976-1980 for purchases of Western equipment and technology and that a good portion of that sum could be spent in the United States if the trade restrictions were lifted.

Implicit in his remarks was a greater degree of flexibility regarding the congressional action. The Czechoslovaks now seem to be disposed to work around the issue.

Face-Saving Formula

At the same time, the Ford administration has departed from the long-standing U.S. principle precluding negotiations on other matters before a settlement of financial claims with a Communist country—an obvious conciliatory gesture designed to break the impasse.

Prague remains opposed to new negotiations on financial matters. But knowledgeable sources have made it clear that the Czechoslovaks would accept U.S. suggestions on "modalities" regarding the original accord. A face-saving formula would be for Prague to pay the entire sum at once rather than over a 20-year period as provided by the accord.

Similar views are held at the U.S. Embassy where officials said that despite the trade problem there is now "willingness on both sides to move forward in our relations." These officials acknowledged "a certain amount of Czechoslovak receptivity to new U.S. approaches."

Under the terms of the agreement, the Czechoslovaks agreed not only to pay compensation for nationalized property of U.S. citizens but also to pay in full debts for U.S. World War II surplus property amounting to $7 million including principal and interest.

The settlement is in line with agreements signed with other Communist countries. It calls for indemnities of roughly 41 per cent of the private U.S. claims recognized by Washington. In fact, these terms are somewhat better than those reached with the Soviet Union, Romania or Poland.

A Correction

The International Herald Tribune on March 3 headlined a story by Jonathan C. Randal, of The Washington Post, from Riyadh, Saudi Arabia, "Saudis Abandoning Development Plan." This was not an accurate reflection of Mr. Randal's original story, which said that Saudi Arabia "has all but officially abandoned hopes of fulfilling its $142-billion five-year development plan less than a year after it was announced." The article as originally written went on to explain that the Saudis had in mind a cutback in their plans, not a complete abandonment of them.

Strike Wave Criticized by Lisbon Chief

LISBON, March 12 (AP).—Faced with a wave of pre-electoral strikes, Portugal's Premier said in an interview published today that economic recovery depended on an end to trade-union demagoguery and that the danger of a coup still existed.

"The economy will not emerge from its crisis . . . until there is peace between the unions and the government . . . I am convinced the unions are practicing demagoguery . . . holding political meetings instead of considering labor matters," Premier Jose Pinheiro de Azevedo told the Lisbon weekly O Jornal.

Amid speculation in the Portuguese press that extremist groups might try to seize power before legislative elections April 25, the Premier said that Portugal "has not yet passed the stage of coup and countercoup."

'Danger Still Exists'

"It is sad to say . . . but the danger still exists, even though it is less pronounced," Adm. Pinheiro de Azevedo declared.

The air force chief of staff, Gen. Jose Morais da Silva, warned late last month against "desperate attempts" at a pre-electoral power grab by the far left or the far right.

But the army chief, Gen. Ramalho Eanes, discounted the speculation in remarks to journalists Wednesday. He said there were "some problems but no cause for alarm."

After the lifting of a three-month wage freeze 12 days ago, Portugal now faces a rash of strikes.

Galloping Inflation

Officials admit that galloping inflation justifies some of the pay demands but suggest the strikes might be a pre-electoral maneuver by Communist-dominated unions against a Socialist-dominated government.

Employees of the nationalized petroleum industry, some public transportation workers and unions in an assortment of private firms are on strike. Nurses walked off their jobs nationwide this morning.

The nurses said that emergency care and the operation of pediatric, maternity and intensive-care wards would not be affected.

Doctors in the north and central parts of the country passed motions in support of the striking nurses.

France Reported To Expel Russian

PARIS, March 12 (AP).—French authorities have expelled a Soviet citizen, Evgeni Fedorovich Ivanov, for trying to "put pressure" on exiled Russian author Andrei Sinyavsky while ostensibly visiting France as a journalist, reliable sources reported today.

Mr. Ivanov, 41, first came to France in December, 1974, accompanying Soviet Communist party leader Leonid Brezhnev on an official visit. The sources said Mr. Ivanov attracted the attention of French security services because he seemed to be more interested in Russian political exiles in France than in covering Mr. Brezhnev's visit.

In January, he applied for, and obtained, a new French visa. Knowing himself to be under suspicion following his previous visit, he "slightly modified" his identity, the sources said. He left France on Tuesday under an expulsion order after Mr. Sinyavsky reported that Mr. Ivanov was putting pressure on him.



United Press International.

Young Rhodesian girls line up for military training as their country expands its armed forces in the confrontation with the newly independent African nation of Mozambique.

'Where Else Do We Have to Go?"

White Rhodesian Farmers Vow to Stay Put

By Henry Kamm

BINDURA, Rhodesia, (NYT).—The white farmers and their wives in this rich region 60 miles north of Salisbury say they are determined to stay on—if possible.

A series of conversations in the hospitable homesteads dotted amid vast stretches of corn, cotton and tobacco tended to begin with firm assertions that no one here had any intention of giving up what they had built. But these settlers followed by worrying out loud whether it would be possible and ended on a note of "Where else do we have to go?" A rise in terrorism has forced some of them to alter their life-styles.

The farmers here are hard-working and rich, their houses comfortable but without frills. They farm large holdings, from 1,000 acres to many times that. Cheap labor does here what expensive mechanization does in the United States.

By providing a wage of about $32 a month, a simple house and a ration of basic food, farmers can afford to employ hundreds of workers and count on their wives and children to provide the extra hands necessary at harvest time.

Capital Lacking

Lance Nicolle, who farms 6,000 acres, said he knew the wages were low and cost of living going up. But he does not even have enough capital to repair two disabled tractors and badly needs one or two new ones that he cannot afford.

Victor Baillie, who owns 1,200 acres, said he has more than doubled the wages of his "boys" since he came here from Britain five years ago. Then they got less than $10 a month, he said. Everyone here calls black workers "boys." Their foremen are known as "boss boys."

They live in compounds on the farms. Although this region is reserved for whites, those who work for them need no governmental permission to spend their nights here as they do in the white quarters of cities.

From Pioneer Stock

Most of the farmers have provided bars, at which the workers can drink "African beer," a special brew, on weekends and buy sports equipment from the profits. No beer is provided during the working week.

"Seventy-five per cent of them are drunk Saturday and Sunday," Mr. Nicolle said.

"I don't know too much about their customs," said Colleen Nicolle who, like her husband, is proud of coming from Rhodesian pioneer stock.

Mr. Baillie, who said that one reason he came here was "to do something to help the indigenous," was more specific. He said: "Ninety-five per cent of them are very contented and don't want an African government."

But a young man doing his military service in the paramilitary police said most of the blacks hated the whites here. "The young," he said, "are like animals, they hate us so much." Farmers agreed that young black men tended to be the principal element of the discontent.

The policeman said the main reason for black hatred was the fact that in the tribal trust lands —black areas—in this region, tens of thousands of persons have been moved from their villages into so-called protected villages. The houses are crowded together and police lock the village gates from 6 p.m. to 6 a.m.

Deputy Minister Edward Sutton-Pryce declared this week that all such population moves had been voluntary and would continue to be so.

"We live a lot better than the Africans do, there's no two ways about it," Mr. Nicolle said.

The farmers' social life centers on sports and parties. They drive expensive cars, with a preference for the Mercedes-Benz, and go hunting.

The rise in terrorism has begun to interfere with leisure activities, but the settlers are determined not to abandon their way of life. Most of the men belong to the police reserves and do occasional stretches of anti-terrorist duty.

This region is perhaps the only area away from the border where insurgents have been active. Isolated shops are broken into and sometimes a car or truck hits a mine. The government has provided high security fences topped with barbed wire around the homesteads and the workers' compounds.

Mr. Nicolle and other men said they no longer left their wives and children alone after dark.

The government has installed an alarm system in every farmhouse that sets off a siren in the police barracks in this one-street town. There is at least a rifle in every farmhouse but the only time a farmer takes one out is if he is going to drive after dark.

The farmers of this region are solidly behind Prime Minister Ian Smith's Rhodesian Front, a party slow in softening its notion of white supremacy. But under the mounting pressure for majority rule in this country of 6.1 million blacks and 278,000 whites, the farmers say they would be happy to accept multi-racial government and joint public institutions like schools and hospitals. But they envisage this transition to inclusion of blacks in government as a long-term process.

Reports of Cubans in Guyana Traced to Agency Used by CIA

By Joanne Omang

GEORGETOWN, Guyana, March 12 (WP).—False reports that thousands of Cuban troops are in Guyana are part of an international campaign to "destabilize" the country's Socialist government, public officials here have charged.

Ten days of travel through this country and interviews with diplomats and ordinary Guyanese both supporting and violently opposed to the government failed to uncover any evidence to back up published accounts that Cuban and Chinese soldiers have been training paramilitary forces here.

At least one report originated with an employee of the American Institute for Free Labor Development, an AFL-CIO-backed organization known to have provided cover for CIA activities in the past, according to diplomatic sources.

In addition, supporters of Prime Minister Forbes Burnham cited "deliberate deception" on the subject by high U.S. State Department officials quoted during Secretary of State Henry Kissinger's recent Latin American tour.

U.S. Officials Uncertain

The State Department officials said they were uncertain whether reports of Cuban troops here were true. "They obviously knew the situation here from their own embassy and wanted the speculation to continue," a close adviser to Mr. Burnham said.

The "destabilization campaign," officials here said, began in September with articles in the Brazilian newspaper O Estado de Sao Paulo alleging massacres of native Indians, property seizures and anarchy in hinterland settlements.

There were reports of Chinese and Cuban troops in outlying areas and the visit of a Cuban tanker and three Cuban planes in January was misrepresented, according to Foreign Minister Fred Wills.

Mr. Burnham, 53, came to power in this English-speaking coastal country with covert U.S. and British help in 1964. He is trying to install a system he calls "cooperative socialism" among the black and East Indian population by a steady process of nationalization that has earned him the so-called "critical support" of his long-time enemy, Cheddi Jagan, leader of the Marxist-Leninist People's Progressive party.

Damaging Report

Diplomatic sources said one of the reports most damaging to Mr. Burnham's government, an article in the March 1 issue of the Venezuelan weekly magazine Resumen, was provided to the Venezuelan Embassy here in early January by Patrick Tennassee, a Guyanese citizen employed by the U.S. Institute for Free Labor Development.

Mr. Tenassee's account said 2,000 Cuban and Chinese troops had been running four paramilitary training camps in Guyana's wilderness, using Soviet and East German equipment, and sending 3,000 Guyanese to Cuba for additional training. The report was transmitted to the Venezuelan Foreign Ministry, where it was apparently leaked to the conservative editor of Resumen, Jorge Olavarria.

Mr. Tenassee, in his early fifties and a resident of Georgetown for 25 years, is known to local journalists as a long-time opponent of Mr. Burnham. He is of East Indian descent, as are more than half of Guyana's 760,000 inhabitants.

The institute, which has received more than $11 million in contracts from the Agency for International Development since 1968 for strengthening labor organizations throughout Latin America, has provided cover for CIA operatives in Uruguay in the last year, according to State Department sources outside Guyana. There is no evidence that Mr. Tenassee is linked to the CIA directly.

The national service camp at Kimbia, 160 miles southeast of Georgetown on the Berbice River, is one of the hot, desolate camps described in Mr. Tenassee's account.

A visit there last week found only about 1,200 Guyanese teenagers undergoing voluntary military basic training, classes in Guyanese history and culture and instruction in the Socialist doctrine preached by Mr. Burnham's People's National Congress party.

There is universal agreement that accounts of large numbers of Cuban troops now in Guyana are false.

2d Week in Captivity

CARACAS, March 12 (UPI).—William Niehous, a U.S. glass industry executive who was kidnapped by leftist guerrillas Feb. 27, entered his second week in captivity today with no ransom demands from his kidnappers.

Liquor, Hard-Core Porn Available

Saudi Life Is Less Puritanical in Private

By Jonathan C. Randal

RIYADH (WP).—Given the worldwide fad for U.S. fast-food outlets, perhaps it is only natural to see the beaming countenance of Col. Sanders promoting "finger lickin' good" products in the heart of this Saudi Arabian capital.

But it is a sign of the slightly changing times that the Saudi kingdom's once vigilant religious police have not yet caught up with the fried chicken emporium's favorite piped music—the score from "Jesus Christ Superstar."

Despite the proliferation of jeweled watches, fancy U.S. cars and various Western and Japanese photographic and electronic gadgets, the kingdom remains the formal home of Islam's strictest sect, the puritanical Wahabites, who rule according to the Sharia, or Koranic, law.

Old Tiles

Recently, an American was arrested for sacrilege by the religious police after using old tiles acquired in Beirut for his patio floor. He had not realized they bore Koranic inscriptions, but that fact had not gone unnoticed by disgruntled workmen getting even for what they considered underpayment.

The American was freed almost immediately.

However, for Saudis found guilty of such crimes as theft, mutilation is still the punishment, and is carried out after noon prayers on Fridays.

A recent edition of the English-language newspaper Arab News recounted a flogging—60 lashes—administered to four young men who molested two young women in Jiddah.

The young women were in the company of relatives when the youths, in two sports cars, "tried to intercept the girls and transfer them to their car," the newspaper said.

'Same Spot'

Passersby noted the men's car license numbers and the culprits were flogged "on the same spot of the molestation," the newspaper noted, "as a deterrent to other would-be molesters."

Even a short stay in the kingdom acquaints a traveler with a pervasive double standard. A basic rule here, as in many other parts of the world, is "don't get caught" and "what goes on in one's home is no one else's business."

Thus, in theoretically dry Saudi Arabia Scotch whisky is peddled by bootleggers who go to the customer's home. The going price in Riyadh is $45 a bottle but it varies according to distance from the various coasts and the danger of interception. In Jiddah, where the embassies are located, the price is slightly less. It is rumored that some smaller embassies balance their small budgets by selling liquor on the black market.

Local Moonshine

The local moonshine, called Siddiki, sells for about $10 a fifth and is brewed by Western technicians who smuggle in the various ingredients as well as the retorts and other equipment required. Local legend has it that more than one Westerner has given his life in the service of quenching local thirst through miscalculations in the distillation process leading to lethal explosions.

In any case, whiskey is readily available in the homes of many members of the Saudi elite. But the real status symbol is a video cassette machine.

Also for the affluent, more than a hundred specialized shops rent home movie equipment. Hard-core porn classics such as "Deep Throat" and "Behind The Green Door" are said to be readily available.

Such interest in home entertainment is caused by a ban on public commingling of the sexes, which has meant no movie theaters. During the winter, two normally circumspect Arabic-language newspapers indulged in a running battle on the movie theater issue.

Royal Hand Seen

Such journalistic license, it was concluded, could only have been encouraged by the royal family. The debate ended when Prince Ahmed, the deputy interior minister and champion of the status quo, came out with a statement that all but ruled out the opening of movie theaters.

The next day, however, he stated that his remarks had been taken out of context and in any case only represented his personal views.

So unusual was this sudden softening that many Saudis concluded that Crown Prince Fahd, the supposed leader of the family faction sympathetic to modern ways, had ordered his brother to recant. There is still no movie house open to Saudis.

Israelis Alert but Cautious In Wake of Lebanon Strife

TEL AVIV, March 12 (NYT).—Israeli soldiers and farmers on the northern frontier were on a state of alert today as Defense Minister Shimon Peres warned that Israel will have to react if its border security is affected by yesterday's coup in Lebanon.

Concern in Jerusalem was mainly over the possibility that Syria, which has long coveted Lebanon, may exploit the chaos there to take over the country.

Israelis also feared that the situation in Lebanon might give Arab terrorist bands a free hand for operations across the border. The Lebanese Army, during the civil war in January, reportedly abandoned its first-line positions facing Israel and part of its second line, moving to consolidate its forces farther back.

Sympathy here has been overwhelmingly with the Christians in the Lebanese civil war and the government has invited refugees to obtain asylum here.

A leading dove in parliament, Yosef Sarid, said today that he has urged high Israeli officials to permit Israeli troops to enter southern Lebanon briefly to rescue Christians threatened with genocide.

But Israel's official position, as reaffirmed today by Mr. Peres, is that the conflict across the border is an internal affair, and Israel will be "a passive observer" unless its own security is affected.

While terrorist incursions from Lebanon have declined since the civil war's upsurge last April, Israelis maintained that they must watch developments closely because the situation is unpredictable due to the diverse elements involved in the fighting. Prime Minister Yitzhak Rabin, addressing volunteer workers in military installations, said last night that Israel could be confronted "with problems difficult to foresee."

The Foreign Affairs and Security Committee of the Knesset (parliament) discussed the situation today after a briefing by the chief of intelligence, Maj. Gen. Shlomo Gazit. The meeting was secret.

An opposition member of the committee, Haim Landau of Gahal, said later that Brig. Gen. Aziz Adhab, who proclaimed a coup in Beirut last night, and Lt. Ahmed Khatib, who led Lebanese Arab Army formed of Moslem deserters from the regular army, were both identified with Syrian aims but were not necessarily carrying out plans instigated by Damascus.

Beirut Leader Gains Backing

(Continued from Page 1)

political situation in a meeting under House Speaker Kamal Assad.

Chamoun Condemns Coup

The Phalangist party leader, Pierre Gemayel, and the leader of the rightist National Liberal party, Camille Chamoun, attended the meeting. Mr. Chamoun, the minister of the interior, was the only politician to express outright condemnation of Gen. Ahdab and support for the President.

Premier Rashid Karami, who announced yesterday shortly before the military take-over that he intended to resign, stayed in seclusion.

Meanwhile, Beirut airport was sealed off by Palestinian guerrillas who took over roadblocks normally manned by units of the Lebanese Army.

Middle East Airlines, Lebanon's state-operated carrier, suspended morning flights. Foreign airlines canceled all flights.

Tories Keep Seats In 2 By-Elections

LONDON, March 12 (Reuters).—Britain's opposition Conservative party today held two parliamentary seats in by-elections with greatly increased majorities over the ruling Labor party.

In the London suburb of Carshalton, the Conservative candidate secured a majority of 9,722 votes compared with 3,696 at the October, 1974, general election.

In Wirral, northwest England, the Conservatives won by a margin of 24,112 votes compared with 13,488 in the last general election.

Bonn Clears Polish Pacts

(Continued from Page 1)

Christian Democrats and their allies, who essentially have forced a potentially important change in the treaties.

Gierek Hails Approval

WARSAW, March 12 (AP).—Mr. Gierek today hailed the ratification of the agreements, saying it was a victory of common sense and realism.

The unanimous decision by the Bundesrat was a good sign for the future, Mr. Gierek said.

Addressing a pre-election rally at Poznan, in central Poland, Mr. Gierek acknowledged the efforts of the West German government on behalf of the ratification saying the parliamentary decisions "were preceded by the activity of the government and especially Chancellor Schmidt and also Minister Genscher, the coalition parties as well as many other politicians . . . who were aware of the moral significance of these accords."

S. Africa Pledges To Help Rhodesia Transport Goods

SALISBURY, Rhodesia, March 12 (Reuters).—South Africa promised today to help Rhodesia counter the economic effects of Mozambique's blocking Rhodesia's rail outlets to the Indian Ocean.

South Africa's Transport Minister Louwrens Muller told Parliament in Cape Town that he expected rail shipments from Rhodesia to South Africa to accelerate as a result of Mozambique's closing of its Rhodesian border nine days ago, a move that choked off about 80 per cent of this country's world trade.

The South African government's indirect reassurance to the white-minority regime here was issued as the Rhodesian government seized all Mozambican government, bank and business funds in this country.

The confiscation of the Mozambican government and private funds here was a reprisal for a similar action that Mozambique took against Rhodesian funds in Mozambique when the border was closed.

New Soviet Satellite

MOSCOW, March 12 (Reuters).—The Soviet Union announced today the launching of a Molniya communications satellite used to relay telephone conversations and television programs to outlying areas of the country.

Nixon Denia In Testimony

(Continued from Page 1)

question Mr. Nixon under oath and he refused. He prefaced answers to the interrogatories by stating that his answering of questions of a congressional committee was entirely voluntary. He said that he did not believe that a congressional committee could compel a president to testify and that he concurred with the opinion of President Harry Truman that it could not even compel a former president to answer questions.

He said by his response that "voluntarily future presidents and former presidents need not be concerned that by this precedent they may be compelled to respond to congressional demands."

Mr. Nixon also preempted the Senate committee in making public his answers to the questions. He ordered his lawyers, Herbert Miller said Stan Mortenson, to make public the answers after they had been submitted to the committee.

Mr. Nixon did not make the questions public because the Senate committee had labeled them "top secret" to "protect their confidentiality." There was nothing in the questions released yesterday that did not appear to have been based on matters already published.

U.S. Backing For Concorde Seen

(Continued from Page 1)

to Dulles in late May and early June to challenge the New York ban in the U.S. courts, French Transport Minister Marcel Cavaille announced today.

Mr. Cavaille told reporters that the Port Authority's Concorde ban was "contrary to the international undertakings given by the United States—and, furthermore, constitutes an obstruction of the freedom of commercial exchanges within the Western world."

Mr. Cavaille said the New York ban on Concorde represented "an unfair and illogical discrimination against the French-British supersonic plane since it did not apply to other aircraft in commercial service that he said because at least as much environmental disturbance as Concorde.

While awaiting permission to land in New York, Air France and British Airways "plan to go ahead and open their Concorde service to Washington in late May," Mr. Cavaille declared. "In any event, I remain confident in American justice and the sense of equity of the American people."

Dutch Ask Term Of 12 to 18 Years For S. Moluccans

ASSEN, the Netherlands, March 12 (UPI).—The Netherlands today surprised judicial experts by demanding prison terms of 12 to 18 years for seven young South Moluccans on trial for hijacking a train and killing three men.

The prosecution had been expected to demand the maximum sentence of life imprisonment for the seven, who are charged with offenses ranging from murder to illegal arms possession.

The gunmen are members of a movement that seeks independence for the island group, formerly a Dutch colony and part of Indonesia since 1949. They held a two-car train 12 days before releasing 23 hostages and surrendering Dec. 14. They also slain two passengers and the train engineer.

Prosecutor Carolus van Oldenbeek demanded 18-year terms for 22 and 12-year sentences for

The three-judge panel set its verdict for March 26, a day after conclusion of the trial of seven other South Moluccans who stormed the Indonesian Consulate in Amsterdam and held 25 persons hostage for 16 days in December.

The new trend in blazers for 1976

EQUALLY fashionable with a shirt or a turtleneck, the blazer is the go-anywhere garment par excellence, the basic article of clothing that's always in style and gives far more than its price in wear.

At Lanvin 2 you'll find the classic navy blue blazer in pure virgin wool (F 590), as well as a number of variations in other luxuriously comfortable fabrics and colors: pastel green, beige or blue-gray shetland wool (F 750), natural color camel's hair (F 1500), and extraordinarily soft, light cashmere (F 1800).

To complement your blazer, you'll find trousers in serge, combed flannel and gabardine (from F 350).



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Responding to Reagan Attack

ord Hints U.S. May Reject SALT-2

From Wire Dispatches

ICAGO, March 12.—Presi Ford, under attack by Ron agan for pursuing a policy ente with the Soviet Union, today that the United may not sign a new arms ion agreement with the ns.

are still negotiating the of such an agreement," id. "I cannot say when or whether this will be com- ."

ill also say without hesita- that I will never agree to ch treaty or submit to the United States Senate for ratification unless I am totally convinced that it is in the best interest of the United States and of peace in the world," the President declared.

Mr. Ford's suggestion that there may be no second SALT agreement was made in a speech prepared for delivery before the Chicago Council of Foreign Relations.

A Major Address

White House officials had said that the Chicago address would be a "major" one and would represent Ford's response to Mr. Reagan's stepped-up attack on the administration's foreign policy.

Mr. Ford recently stopped using the word "détente" to describe U.S. policy toward the Soviet Union and the word did not come up in the speech.

Instead, the President emphasized the phrase "peace through strength." He said that "peace through strength has been my constant goal as your President."

Although he said he would not use "election year rhetoric" to explain the policy, Mr. Ford's speech had the ring of a campaign retort to the former California governor.

Unquestioned Strength

The President asserted that he has sent two record peacetime defense budgets to Congress so that the nation can "maintain a position of unquestioned strength."

Adequate defense spending is "an insurance policy for peace that we cannot afford to be without in today's world," he said. "We must have this life insurance because we face a powerful adversary armed with deadly weapons whose principles and purposes are fundamentally different from ours."

A strong military, he said, is needed both to defend the United States and to "seek to reduce wherever possible the tensions and confrontations which could lead to nuclear holocaust."

The first agreement with the Soviet Union to limit strategic arms was signed in 1972; Mr. Ford negotiated a tentative second agreement in 1974.

ki Promises Ford to Keep S. Data on Lockheed Secret

YO, March 12 (AP).—The se government agreed to- heed President Ford's re- and keep secret, until the its probe, U.S. government n alleged Lockheed Air- orp. payoffs in Japan.

four opposition parties, r, objected, demanding re of the information as vestigation here proceeds. Ford offered to cooperate remier Takeo Miki in the se investigation provided elevant material supplied shington would be kept he public until the investi- s end.

U.S. condition for supply- information was described letter from Mr. Ford to ki. The Foreign Ministry d the gist of the contents. President's reply arrived after Mr. Miki asked Mr. to supply "all relevant l," including the names rnment officials involved alleged payoffs.

Miki said that as a general information obtained, in- officials' names, should e public. Today, however, Minister Kiichi Miya- aid Mr. Miki meant that ormation obtained through dipiomatic channels" e made public.

talian's Job in Peril

ENCE, March 12 (UPI). and shouts of "Lockheed" ief" from the public gal- esterday marred the open- ech of Social Democratic eader Mario Tanassi at ty's 17th congress.

ned sources said four actions, controlling 65 per the membership, were g to oust Mr. Tanassi y secretary and give the k to the party's founder, e Saragat.

Tanassi, who will be 60 ek, was one of two for- fense ministers accused by newspapers of receiving from Lockheed in the to promote purchases of made by the company.

other former defense chief, Christian Democrat Luigi Gui, was left out of Premier Aldo Moro's new Cabinet last month at his own request so he could fight the allegations. Both Mr. Tanassi and Mr. Gui have said that they are innocent.

Rome Prober in Paris

PARIS, March 12 (Reuters).—An Italian magistrate investigating the Lockheed payoff scandal in his country yesterday questioned a former Lockheed agent who is alleged to know the identity of a top Italian who received bribes from the firm.

Magistrate Ilario Martella, who arrived here two days ago, questioned the former agent, Roger Smith, in the presence of a French examining magistrate.

Mr. Smith, a U.S. lawyer and former vice-president of Lockheed Europe, has lived here for 10 years.

Dutch Bribe Alleged

AMSTERDAM, March 12 (UPI).—The government cooperated with a Dutch company's bribing of the Argentine government to buy railroad cars 25 years ago, the daily De Telegraaf said today.

It said the government sanctioned the transfer of 30 million guilders ($12 million) from the Werkspoor company to secret Swiss bank accounts assumed to belong to former high Argentine officials, including the since-deceased President Juan Peron.

The newspaper quoted former Werkspoor director H.M. Damme as saying: "It was not the first nor the last but indeed it was the largest postwar bribe transaction with cooperation of the central bank and so of the government." He was quoted as saying that the bribe money was allowed to be deduced from company taxes.

The newspaper said that in cooperating with the bribe the government compromised Prince Bernhard, who played an important role in negotiating the 258-million-guilder ($103-million) Argentine purchase of railroad cars.

Remarks by Kissinger Draw Reagan Rebuke

MADISON, Wis., March 12.—Secretary of State Henry Kissinger is wrong if he thinks criticism of U.S. foreign policy is misguided and should be stopped, Mr. Reagan said yesterday.

"If our foreign policy can be ruined by telling the people the truth about it, then it can't be much of a foreign policy," the Republican presidential candidate told newsmen here while campaigning.

The former California governor was responding to Mr. Kissinger's charge this week that "the results will be paralysis, no matter who wins in November," if political attacks on U.S. military policy continue.

"For a while there, I thought I was running against Bo Callaway," Mr. Reagan said, referring to Howard Callaway, President Ford's national campaign chairman, who attacked Mr. Reagan's candidacy early in the campaign.

"And then I was left with just Mr. Ford to run against. Now I've got Kissinger to run against."

Mr. Reagan made it clear that he felt Mr. Kissinger was involving himself in the presidential campaign and that whatever his complaints were they were motivated more by Mr. Ford's concern about gaining the nomination than by concern about the effect abroad of Mr. Reagan's criticism.

Mr. Kissinger's complaints constitute an "oversimplified, sterile and misleading charge," Mr. Reagan said, picking up some of the words used by the secretary of state in his Boston speech.

"I'm trying to call the people's attention to a danger that threatens this country," he said, "and I'm not alone. I don't think I'm telling the Russians anything they don't already know so I don't see what is wrong."

Mr. Reagan argued that, under Mr. Ford and Mr. Kissinger, the United States has lost its military superiority over the Russians, which makes the policy of détente unworkable.

"Détente was based on our dealing from strength, that we had military superiority over the Soviet Union. We do not have to make concessions," he said.

Mr. Reagan recalled that one of the authorities he has cited in his charge that the United States is falling into a second-power status militarily is Gen. Alexander Haig jr., the NATO commander. "Is Gen. Haig politically motivated when he says we are on the edge of disaster?" Mr. Reagan asked.

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Associated Press.

IN MOSCOW HOSPITAL—Dr. George Noon demonstrates heart transplant operation to Russian doctors.

U.S., Soviet Doctors Demonstrate Plastic-Heart Implanting Methods

MOSCOW, March 12 (UPI).—With Soviet specialists looking on, a Houston surgeon implanted a U.S.-made plastic heart in the body of a calf at a Moscow research institute today.

The nearly two-hour operation by Dr. George Noon of Baylor University's College of Medicine was designed to acquaint Soviet doctors with the U.S. artificial heart and the technique of installing it.

Soviet specialists carried out a similar demonstration yesterday for a visiting U.S. medical group, using a Soviet plastic heart.

U.S. officials described the joint experiment, carried out under a 1974 agreement, as a major step in Soviet-U.S. scientific exchanges.

Prof. Valery Shumakov, director of the Organ and Tissue Transplantation Institute, has visited Houston but this was the first time a U.S. medical delegation had come here under the program, and it was the first working trip by either side.

As was the case yesterday, the calf survived only briefly after the surgery, in which the demonstration of technique was considered more important than the animal's survival.

Dr. Shumakov said that "several" transplants of human hearts to humans had been attempted by the Russians in the last couple of years but none was successful.

News Analysis

Shrinking Funds Dictating Strategy of the Candidates

By R.W. Apple Jr.

CHICAGO, March 12 (NYT).—Money is beginning to dictate major strategic decisions in the presidential campaigns as the electoral schedule moves toward primaries in big, expensive states straining the capacities of the candidates to raise the needed funds.

Within the last 10 days, there have been the following signs of stress:

● Sen. Birch Bayh of Indiana, heavily in debt, was forced to abandon his campaign after only two primaries, even though he had laid the base for a strong campaign in New York, a state basically better suited to his appeal.

● Former Sen. Fred Harris of Oklahoma, who had vowed to fight on despite poor finishes in New Hampshire and Massachusetts, took a look at the economic realities and decided to let his campaign lie fallow for two months, hoping that he could raise enough money to return to active competition in the Pennsylvania primary April 27.

● Former Gov. Jimmy Carter of Georgia, pressed for time as well as money, concluded that he would not be able to mount extensive campaigns in New York and Wisconsin, both of which vote April 6. In a search for financing, he is breaking off his Illinois campaign today to go to California.

● A key adviser to former Gov. Ronald Reagan of California said, after his defeat in Florida, "No matter how determined the governor is to press on and to put his message across, the fact is that if we don't win a primary soon we won't be able to raise the money."

The prohibition on contributions in excess of $5,000 this year has been the main culprit, depriving the candidates of traditional sources of big money. The availability of federal matching funds has only partly alleviated the difficulty, especially in the case of those who were unable to make strong early showings.

A February financial statement filed by Mr. Harris yesterday with the Federal Election Commission tells the story.

In that month, he was able to take in only $51,000 in new contributions and he quickly ran through the $349,000 in matching funds that he received on the basis of earlier contributions.

For the most part, the funds were used to run his New Hampshire and Massachusetts campaigns, relatively austere operations in which some workers were eating three meals a day for less than $3.

By the end of the month, he had only $24,000 in cash on hand, with debts in excess of $165,000, including $91,000 owed to a direct-mail advertising company.

Clearly, there was no way to campaign in Illinois, Wisconsin and New York, where Mr. Harris had invested considerable time in laying the organizational groundwork.

Mr. Carter is in better shape, having raised $377,000 last month, by far his best month yet, according to Robert Lipscutz, his treasurer. But he had only $52,000 in cash on hand pending the arrival of $160,000 in matching funds due him.

Even Sen. Henry Jackson of Washington, who began the campaign with millions of dollars in the treasury, faces some real problems.

"A lot of his energy," said Ben Wattenberg, one of the senator's confidantes, "will have to be spent these next few weeks on trying to raise a million bucks for New York."

Partly to husband his money, Sen. Jackson has stayed out of some primaries but his report yesterday showed that his cash on hand declined from $1.5 million on Feb. 1 to $260,000 on Feb. 28 and that he had raised less than $100,000 last month—one of his poorest months so far.

At the same time, the Jackson campaign was pouring money into Massachusetts, Florida and New York. In those three states, Sen. Jackson has spent more than $750,000 since the first of the year.

The cash crunch will inevitably hasten the shrinkage of the field, which has already proceeded unusually quickly this year. The first major withdrawal of 1972, former Mayor John Lindsay of New York, pulled out after the Wisconsin primary. With Wisconsin's balloting this year still a month away, three Democrats have already dropped out.

Claiming He Helped FBI Against Russians

Eastland Ex-Aide Admits Soviet Spy Role

By Robert Siner

WASHINGTON, March 12 (IHT).—Kenneth Tolliver, a former aide to Sen. James Eastland, D-Miss., admitted yesterday that he supplied material to Soviet intelligence operatives from 1968 to 1974 but claimed that he was a double agent, also working for the FBI.

In interviews with the Associated Press and the Washington Star, Mr. Tolliver, 42, an advertising executive, former journalist and onetime Fulbright scholar, told of meeting with Soviet agents to pass on information and receive instructions in East Berlin, Mexico City, Washington, New York and some European capitals.

However, he insisted that he immediately informed the FBI after being approached by the Russians in 1968 and "never supplied any information without the FBI's knowledge and approval."

Mr. Tolliver's contentions were contradicted in part by other sources, although an official with knowledge of the case told the Washington Star that its interview information was "fairly legitimate."

Overrated Job

Mr. Tolliver, who said he had served as Sen. Eastland's press secretary but quit voluntarily in the summer of 1968, told the interviewers that he was recruited by a Soviet Embassy official because the Russians overestimated the importance of his position.

"They thought, here you are the No. 2 man on Eastland's staff. He's the chairman of Immigration and Naturalization, chairman of Internal Security, chairman of the Judiciary Committee and confidant of other senators and the president. That sounded pretty good to them," the former Eastland aide told the Washington Star.

"In fact," Mr. Tolliver said, "I had no access to any secret documents. I didn't even have 'secret' clearance."

He said that he gave the Russians misleading information and identified for the FBI some Soviet agents, including those he helped the Russians introduce into the United States.

He said that he received about $20,000 from the Russians but turned all of it over to the U.S. government.

Mr. Tolliver said his spying ended when "we felt the Russians suspected or realized I was of no value to them." He said there was no formal cutoff of his work but that one day his FBI contact told him: "It looks like it's over. Thanks a lot."

However, other sources portrayed events differently.

Sen. Eastland, through a spokesman here, said that he fired Mr. Tolliver in 1968 on the recommendation of the FBI. The bureau had not mentioned spying activities but told the senator that his press aide had once been arrested for unauthorized use of a boat, the Eastland spokesman stated.

The AP reported that FBI sources said Mr. Tolliver had not phoned the bureau 30 minutes after being recruited by the Russians, as he claimed, but offered to become a double agent only when the FBI had launched an espionage investigation against him some months later.

A former intelligence officer told the AP that Mr. Tolliver was "being handled as a double agent" but the plan was abandoned because "you couldn't trust him—a lot of contacts he claimed to be making just never existed."

Mr. Tolliver said the FBI wanted to move the operation away from Sen. Eastland to avoid embarrassing him in case Mr. Tolliver's cover was blown. He conceded that he may not have immediately notified the FBI of some early Soviet contacts but said these occurred before he was recruited.

House Unit Estimates Deficit For Fiscal '77 at $46.6 Billion

WASHINGTON, March 12 (AP).—A $46.6-billion 1977 budget deficit, anticipating a $17.3-billion continuation of current tax cuts next year but no new Social Security tax boost, was estimated by the House Ways and Means Committee yesterday.

For the second time this year, the tax-originating committee rejected various plans for including some kind of additional Social Security tax hike—beyond automatic ones already in law—as part of recommendations for House Budget Committee review in the new congressional budget process.

In its preliminary budget-program recommendations, Ways and Means estimated the federal government in fiscal 1977—the year starting Oct. 1—will be spending $402.1 billion while receiving $355.5 billion in revenue, for a $46.6-billion budget deficit.

Earlier this year, President Ford proposed a $43-billion budget deficit, with $394.2 billion in spending and $351.3 billion in revenue. Due to higher costs of a health proposal and a delay in enacting unemployment-benefits plans, congressional tax experts adjusted Mr. Ford's budget figures in ways setting the deficit near $45.2 billion.

Senate Panel Agrees

That is the rough deficit figure also reached by the Senate Finance Committee in its budget estimates of $400.2 billion in spending and $355.1 billion in revenue.

By May 15, Congress must finish action on its initial budget resolution, containing targets which are generally considered subject to revision before binding budget totals are set by both Senate and House in late September.

While Social Security issues remain eligible for technical consideration of detailed legislative proposals later this year in the Ways and Means Committee's Social Security subcommittee, the full committee's votes this week showed deep divisions over what —if any—step to take toward boosting the system's revenue.

In recommendations involving the budget, that subcommittee rejected Mr. Ford's proposal, which would have raised $4.4 billion next year by hiking the Social Security tax rate to 12.3 per cent effective Jan. 1. The current rate is 11.7 per cent, half paid by a worker and the other half by his employer.

Legality of Taps Never Questioned, Haldeman Says

WASHINGTON, March 12 (AP).—H.R. Haldeman, who was former President Richard Nixon's chief of staff, said that it never occurred to him that wiretaps placed on the telephones of newsmen and government employees were illegal and that he never questioned who had ordered them.

In a deposition filed yesterday in connection with a suit by one of the 17 targets of the wiretaps, Haldeman said that he was only a conduit for information from the taps, which he passed on to Mr. Nixon or to national security advisers Henry Kissinger and Gen. Alexander Haig jr.

The suit, brought by former Kissinger aide Morton Halperin, seeks damage from Mr. Nixon, Mr. Kissinger and 12 others, claiming that the taps were an illegal invasion of Mr. Halperin's privacy.

The wiretaps had been ordered in an administration effort to find the source of White House information leaks.

"It was inconceivable that the question of legality [of the wiretaps] would have arisen in my mind," Haldeman said.

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French Secretariat Uses Ads To 'Dignify' Manual Workers

By John Vinocur

S, March 12 (AP).— between the Roquefort and toothpaste commer- n the government televi- ese days, a middle-class appears telling his small w he built the house at d of the street. The boy back, "Did you carry the Did you make the ce-

answer is no and the perhaps an architect or ractor, looks embarrassed. the goal of the advertiser, retariat for Manual La- ose job it is to improve ge and the lives of those rk with their hands in

task is enormous and, by ment admission, it is d better by the granting her salaries than with TV dignifying the manual But the French say eir new agency is the first governmental organization of its kind anywhere, and that it goes beyond politics or regimes and into a basic worldwide cultural problem.

Prime Minister Jacques Chirac suggested on a television program that polishing up the image of manual labor could help cut into the country's total of more than a million unemployed, with some new manual workers taking some of those jobs long disdained here by everyone except the nearly 2 million Arab, black African, Portuguese and other foreign workers.

This has been denied by the Manual Labor Secretariat but Yves Chaigneau, its staff director, said: "France has jobs available in manual work and people looking for nonmanual jobs. We've gotten into this area through the realization that manual workers have a relatively bad image in our social setup and they are disfavored in terms of pay."

Calling it a bad image seems to be an understatement. A poll undertaken for the Labor Ministry found that 77 per cent of Frenchmen between 18 and 24 years and 56 per cent of the rest of the population feel that white-collar work has more prestige than labor with one's hands. About 35 per cent of the jobs in the building trades are held by immigrant workers and all the street-cleaning jobs in Paris are filled by foreigners, mostly blacks and Arabs.

A street cleaner makes about 2,580 francs (about $563) a month, a nonskilled construction worker about $409 and about a third of the French labor force less than $409 a month.

Reacting to the creation of the agency a month ago, French labor unions have said that until the problem of money is attacked directly, everything else the government does will be cosmetic.

But Mr. Chaigneau insists that money, working conditions and safety are not the only problems. "Our publicity campaign is aimed at white-collar people, the middle class. We want to impress on them that manual workers are not just carriers or drillers, but that they have real jobs."

The agency says that it is aiming particularly at young people. In Paris, academic students from three pilot secondary schools are doing manual labor in vocational-training centers.

Shapp Ends nination Bid, s Difficulties

BURG, Pa., March 12 Gov. Milton Shapp of ania dropped out of the for the Democratic presi- nomination today, saying not have the time, money, anization or media cover- make an impact.

is very difficult for some- campaigning solely on the and then only part-time mpete in the complex d in-fighting of the presi- primary system," Gov. said at a news conference

Shapp said that, at this he would not support any ate for the nomination. said he would not partic- in the Pennsylvania primary month. He had captured 3 per cent of the Mas- etts primary vote last week per cent in Florida Tues- Gov. Shapp's departure seven Democrats seeking omination.

ver Trial June 14

LAND, Calif., March 12 —Alameda County Supe- Court Judge Lionel Wilson et June 14 for the trial of r Black Panther leader ge Cleaver on charges of lt and attempted murder.

Senate Approves Political Action By Civil Servants

WASHINGTON, March 12 (AP).—The Senate passed a bill last night lifting the ban on partisan political activities by federal employees.

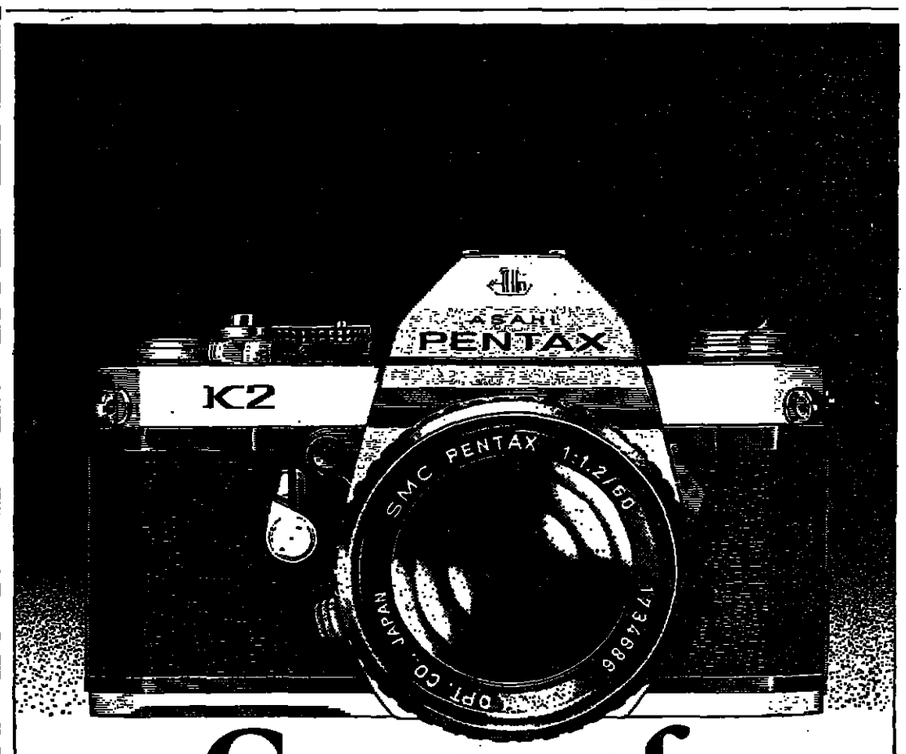
The measure was previously passed by the House but amendments adopted by the Senate will require appointment of a conference committee to work out a final draft.

The chairman of the Civil Service Commission has been quoted as saying that President Ford told him he would veto the bill changing the Hatch Act on the grounds that it would politicize the civil service."

The House passed the bill in October by more than the two-thirds majority necessary to override a veto. But the Senate vote—47 to 32—was well short of this margin.

Under the legislation, 2.8 million federal civilian employees would be free to take an active part in political campaigns, including fund raising, and could also run for federal, state and local offices. However, they would have to do their politicking while off duty and away from where they worked.

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Asahi Pentax cameras are guaranteed quality products of Asahi Optical Co., Ltd., Japan.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Saturday-Sunday, March 13-14, 1976 *

The Future of Namibia

Not only in white-run Rhodesia but in Namibia, long run by South Africa as its territory of South-West Africa, is the post-Angola drama of southern Africa unfolding. For there, too, rule by a small white minority—a foreign minority at that—is under challenge. There, too, political talks are going on between the white leadership and at least some parts of the black leadership to see if a peaceable transition can be made. And there, too, a local resistance movement conceivably could be supported by Soviet-armed Cuban soldiers—the same who helped their chosen faction win in Angola—if the political talks broke down.

The talks are in the form of a "constitutional conference," summoned by South Africa last fall and reconvened just the other day, to allow 11 ethnic groups (whites plus 10 black tribes) to determine their own future. That sounds fine The example of tribal strife in Angola next door seems to have impressed many Namibians with the value of an orderly solution. Some tribal representatives at the Windhoek conference, however, are regarded as tame leaders responsive to South African influence—though this remains to be tested. More importantly, South Africa excluded from the talks the South-West African People's Organization (SWAPO), labeling it a "terrorist" organization for its military acts (few) and rhetoric (loud). SWAPO claims to be the legitimate government of Namibia. It has some guerrillas in the bush and much foreign and UN political support, and it is preparing administrative cadres. Though its right and readiness to take over Namibia are not unassailable, few observers outside South Africa think that it makes sense for Pretoria to try to exclude SWAPO from the political scene.

In fact, South Africa's real thinking on Namibia seems quite unclear. The number of whites there (100,000 out of 750,000) could easily be absorbed, though any black government—even SWAPO if it came to power in a way permitting racial coexistence—presumably would like many of the whites to stay and keep performing the valuable work they now do. Pretoria further realizes the great political benefits that would flow from the removal of the Namibian issue as a bone of contention between itself and black Africa. In that sense a Namibian settlement is critical to a successful South African policy of "détente." And surely some in Pretoria understand that a prompt and fair Namibian settlement would be a good way to ensure that an independent Namibia would be friendly and stable and not either a trouble spot inviting outside intervention or a launching pad for armed attacks on South Africa itself.

Under a 1969 agreement with Portugal, South Africa built the Calueque dam on the Cunene River between Namibia and Angola. The dam is actually 15 kilometers inside Angola, and South African troops are there guarding it now. The dam is, or could be, the heart of the matter. For all of southern Africa needs the power of this dam and, by extension, the product of all the other development projects which can only be brought to full flower by the cooperation of the races of the region. To develop this kind of economic cooperation ought to be the common political goal of all those now seeking to shape southern Africa's future. The liberation of blacks from the white minority rule in Namibia, as in Rhodesia, is imperative. But a concern for their continuing welfare is imperative, too.

THE WASHINGTON POST.

Europe's Left Trend

The left political trend in southern Europe, which could bring Communists into governing coalitions for the first time since 1947, has received new confirmation in France's local elections this week. It has also been evident at a national congress of the Socialist party in Italy.

French discontent brought almost two out of three voters to the polls—an abnormally high turnout for cantonal elections—and the left won 56.5 per cent as against 43.5 per cent for the parties in President Giscard d'Estaing's governing coalition.

While not comparable with parliamentary elections, where the government coalition won 53 to 47 in 1973, the local vote does bear out recent public opinion polls. It also confirms that François Mitterrand's Socialists have substantially outstripped the Communists within the left bloc, a factor that leads many Frenchmen to feel safer about a government of the left—and more willing to vote for it.

In Italy, the Socialist party (with only 12 per cent of the vote) has for many years shied away from proposals by the much larger Communist party (33 per cent of the vote) for a three-party coalition with the Christian Democrats (35 per cent). But last week's Socialist congress showed a growing left minority in favor of a two-party Communist-Socialist alliance, which would need Socialist votes to govern.

The moderate Socialist leadership pulled back in January from its decade-old center-left coalition with the Christian Democrats as a strategic maneuver. Its hope was that it could negotiate for renewal of the coalition, with a larger Socialist voice, before or after next year's parliamentary elections. But that strategy and the prospects for a stable moderate government in Italy are both in question now. Left sentiment at the party congress forced moderate leader Francesco de Martino to rule out a new alliance with the Christian Democrats before the elections and to play down such a possibility after the elections. Instead, he proposed—as a long-term objective, after Socialist electoral gains—a direct alliance with the Communists that would push the Christian Democrats into the opposition.

Neither in Italy nor France are these recent developments decisive. But while the political situations within the two countries are quite different, Communist accession to power in one might well trigger the same evolution in the other. The one overriding similarity in the two countries is that the shift to the left followed the most severe depression since the 1930s with unemployment and inflation both high.

The political trend is unlikely to be reversed unless the economic atmosphere is changed first, a change that will depend in large measure on how vigorously recovery of production and imports proceeds in the two dominant economies of the West, those of the United States and West Germany.

THE NEW YORK TIMES.

South Korean 'Democracy'

"We're much better than Spain," said a senior South Korean official a few months ago, attempting to impress a visitor with the democratic trappings of President Chung Hee Park's regime. After the murky events of the past few days in Seoul, even that questionable claim seems inappropriate.

Breaking months of relative political calm, a group of 12 prominent political and religious leaders issued a public demand for restoration of democratic freedoms that have been outlawed in South Korea since 1972. The date of their protest—in itself illegal under President Park's emergency decrees—was March 1, anniversary of an independence uprising against Japanese rule in 1919.

Within hours, security forces swept down on the homes of the signatories; at least 24 persons were arrested, including respected Christian spokesmen, a former foreign minister and the defeated presidential candidate in the country's last free election, Kim Dae Jung. Kim and 10 others have now been formally charged with agitating to overthrow the government, and, since bail is a right that South Koreans do not enjoy, they face indefinite imprisonment.

Building on his long experience with such oppressions, President Park seems confident that he can pursue whatever anti-democratic course he chooses without provoking serious complaints from his staunch allies in Washington. He shares at least one distinction with Spain's late Generalissimo Franco: Both were honored with visits from President Ford in their respective capitals, vivid displays of dogged U.S. military support no matter how discredited or totalitarian their regimes.

THE NEW YORK TIMES.

International Opinion

SALT Criticisms

Criticisms of . . . the negotiations are becoming formidable. To take only one example: It is being suggested that in what is known as the Cruise-Backfire equation, the United States might accept limitations on its own development of Cruise missiles, in which it has a considerable technological lead, in return for a limitation on the number of Soviet Backfire bombers. Yet, there is quite simply no equation . . . The Cruise missile is a revolutionary development capable of nuclear and conventional use, and tactical as well as strategic

—*From the Financial Times (London).*

In the International Edition

Seventy-Five Years Ago

March 13, 1901

WASHINGTON.—Indications point to a strong effort, with the backing of prominent administration Senators, to revise the Panama Canal project, now that the receipt of the British government's answer puts an end to all legislation and diplomatic negotiation bearing on the Nicaragua Canal. Many congressmen, who at first were hesitant in regard to the Panama project, are now strongly in favor of it.

Fifty Years Ago

March 13, 1926

PARIS.—That Hollywood—whether it be in California or in France—is not without its dangerous side was revealed yesterday when it was learned that Abel Gance, France's most famous director, had been badly burned in an explosion in his studio at Boulogne-sur-Seine while he was directing his new French film entitled "Napoleon." Mr. Gance was burned when a box of magnesium powder exploded.



'...And Now the Next Word I'm Going to Stop Using Is...'

Kissinger and Jackson

By James Reston

WASHINGTON.—Henry Kissinger has always said he didn't want to be an issue in the presidential election, and that he wouldn't get involved personally in the campaign debates, but like so many of his other dreams and plans, this one has gone awry.

His speech in Boston this week was billed as a diplomatic tour of the horizon. But it was about as diplomatic as a punch in the nose, and a clear challenge to those candidates and other critics who have been inviting him, in effect, to get tough with the Russians or get out.

Henry had a rock in every snowball. He warned the Russians against "any more Angolas." He warned the European allies against flirting with Communist coalition governments. He warned the developing countries against "extortion . . . self-righteous rhetoric or adolescent posturing." And he clearly accepted the challenge that he was an issue in the campaign and intended to get involved.

Asks for Proposals

"What do those who speak so glibly about one-way streets or pre-emptive concessions propose concretely that this country should do?" he asked. "What precisely has been given up? What level of confrontation do they seek? What threats would they make? What risks would they run? What precise changes in our defense posture, what level of expenditure over what period of time do they advocate? How, concretely, do they suggest managing the U.S.-Soviet relationship in an era of strategic equality? It is time we heard answers to these questions."

This outburst has been coming on for a long time. In fact, it has been rattling the chandeliers in the privacy of the seventh and eighth floors of the State Department for weeks, but two recent political events have made it easier for him to say in public what he has been saying in private.

First, President Ford's four straight victories in the early primaries have eased the anxiety at the White House over Ronald Reagan's threat from the Republican right. And second, Scoop Jackson, Ronald Reagan and George Wallace, Kissinger's principal tormentors in the campaign, have not gained but lost ground since they increased their attacks on U.S.-Soviet policy.

A Serious Problem

Kissinger has obviously fallen from his pinnacle of popularity in recent months, and is now under heavy attack in the Congress, the universities and the press, but he still stands higher in the general popularity polls than any of the candidates, and he will be carrying his defense to Texas, Arizona and elsewhere in the country in the coming weeks.

This could have some effect, maybe even a decisive effect, on Sen. Henry Jackson's campaign. Unless he wins decisively in New York and the rest of the populous industrial Northern states, the chances are that the leaders of the party will have to select the candidate who can put what Jackson calls the "grand Roosevelt coalition" together again, and here Jackson has a serious problem.

For he is much too hawkish on Soviet and Middle Eastern policy to get the suppoprt of the majority of the party leaders, and if they have to choose between Jackson, who divides the party on foreign policy, and Humphrey, who has been Kissinger's most effective supporter in the Senate, they might very well go to a Humphrey-Carter ticket.

Kissinger has no intention of stumping personally against Jackson—he mentioned no names in his Boston speech—but it would be hard to overestimate his opposition to Jackson's militant approach to the Soviet Union, or his conviction that Jackson's policies would plunge the nation and the alliance into a world crisis.

"Our greatest foreign policy problem is our divisions at home," he said in Boston. "Our greatest foreign policy need is national cohesion . . . The world watches with amazement—our adversaries with glee and our friends with growing dismay—how America seems bent on eroding its influence and destroying its achievements in world affairs through an orgy of recrimination . . ."

Whether Kissinger's defense will ease or envenom the recrimination remains to be seen, but as he sees it, Jackson, Reagan, and Wallace have been free to make widely publicized attacks on the administration's policies without any detailed or coherent defense or demand for alternative policies.

Into the Pit

Thus, presumably with the approval of the President, he has jumped into the pit himself, and this could involve him too in some risks, for the battle is likely to get fierce, and he may have to resign after all in order to carry his convictions to the voters.

Anybody who takes the trouble to read the Boston speech will recognize him as a formidable opponent, for while his attacks were sharp, the whole document is by far the most impressive foreign policy speech yet delivered in the campaign.

Even Jimmy Carter, whose foreign policy criticisms have been moderate, and who stands to gain as Jackson declines, can scarcely ignore Kissinger's questions. He has not been answering the hard foreign policy issues so much as he has been evading them, but the secretary of state has now drawn the issue and diverted Jackson from domestic affairs, where he is strongest, to foreign affairs, where he is weakest.

Changes in Portugal

Unexpected Victory

By C. L. Sulzberger

LISBON.—The only significant plus recorded by U.S. foreign policy during the past year—a period marked by disasters in Southeast Asia and southern Africa, by setbacks in India and Canada and by worrisome stalemates in the Middle East and the Aegean—has come in little Portugal. And one cannot attribute the remarkable change in outlook here to the wisdom, foresight or craft of U.S. planners.

On the contrary, the gain was accomplished by the Portuguese people themselves who were only assured they would be supported by Washington, after a long period of wavering. Following much dubious hesitation, the Ford-Kissinger team finally threw its weight behind its percipient, discreet ambassador here, the career diplomat Frank Carlucci.

Washington acknowledged there was no alternative to his recommendation: strengthen existing moderate elements in a country deeply divided by revolution, attempted coups, an influx of refugees, economic troubles and a determined Communist power grab.

Hopeful Assessment

The forceful Carlucci never abandoned a hopeful assessment. He tactfully coordinated that approach with a few other Western envoys, at least one of whom got into deep trouble for a time with his own skeptical foreign ministry.

In the end, considerable encouragement was mustered with U.S. help but in which Europeans played the major role, both officially through their governments and unofficially through several Socialist parties and labor federations.

This policy, rendered initially cautious by Washington's pessimism about the "probable" communization of a NATO ally, was helped along by Moscow's hint to headstrong local sympathizers that it didn't want a showdown over Portugal with the Americans. And once Mario Soares, head of the strong Socialist movement, resigned from a potpourri provisional government, non-Communist forces began convincingly to turn the tide.

Portugal went to the brink of left-wing dictatorship in the maneuvering and the manipulations of the Communist party. The latter was abetted by its sympathizers among the armed forces who ousted a stagnant fascist dictatorship in 1974.

Only a handful of diplomats, led by Carlucci, recognized the full weight of local factors. In an event rare among contemporary annals, the diplomats prevailed over their central governments.

These envoys correctly judged the pull of Western geography and economic ties, the common sense of the masses, influence of a fairly conserv church, and the power of Communist leftist and ir forces. By apparently be proven right, they have reas ed the importance of on spot ambassadors who have often been subordinated to r ministers.

On April 25, Portugal will its first free parliamentary tions in 50 years, followed in months by selection of a of state, replacing the provis president. It is not exp these procedures will be m by violence, despite recent e vescence. Soares assured "The authority of the state armed forces has been reinfo There is no real danger

It is widely expected that Socialists will emerge as the party, either able to lead a ernment alone or in coalition establishing a strong exec And most Western observers already persuaded that, alth Portugal's condition re fragile, stability and demo are on the road to domin

What will they produce? S says: "Now the problem is fi cial help. Our finance min goes to Washington Monda discuss a loan." The count broke. Almost 500,000 Afr colonists were dumped on population of 9 million.

There is 14 per cent unemp ment, vast underemployme giddy and rising inflation sharply decreasing GNP. ... need an injection to stimu our economy," says Jose Med Ferreira, secretary of state foreign affairs.

NATO Ties

But reaffirmation of We ties is in the cards. The dom treaty with the United S on Azores bases will be s renegotiated. "Our foreign p after the elections will be firmly based on NATO an European integration than is the case," says Ferreira.

The army, under tough, ... star Gen. Eanes (jumped up ... lieutenant colonel), is being ... organized from a peak of 18 ... down to a NATO contingen 26,000 and extricated from ... political arena into which it ... first introduced to upset ... dictatorship.

There is an enormously ... row to hoe before this ... harassed land, immersed in ... of troubles, can achieve a ... ern, free and prospering so ... But anyone who would ... imagined that remote possibi ... even half a year ago, would ... been considered mad. Ir ... several were precisely so ... judged by certain leading ... of the West.

Carter: A Lesson in Real-World Politics

By David S. Broder

CHICAGO.—When Jimmy Carter announced his candidacy for the Democratic presidential nomination back on Dec. 12, 1974, the news was greeted with thundering silence from the other politicians in his state. His successor as governor of Georgia, George Busbee, the state's two U.S. senators, Herman Talmadge and Sam Nunn, and most of the others in the party hierarchy were successful in containing their excitement at a native son bidding for the White House. Iron bars would not pry a comment from their clinched lips.

The only Georgia politician of note who delivered an immediate endorsement of Carter's candidacy was Rep. Andrew Young. He is a onetime deputy to the Rev. Dr. Martin Luther King jr., and now represents Atlanta in the House.

The anomaly of Carter's support coming from the only black in the state's delegation was so striking that this reporter called Young that afternoon for an explanation. The reward was a small lecture on real-world politics. It demonstrated why Young has so quickly won a reputation as one of the ablest of the emerging generation of political leaders.

Help From Farmers

"What you don't realize," he said, "is that down in south Georgia, where Jimmy Carter is from, there are a lot of fellows who make good money farming who don't have a whole lot to do in January and February of the year. When he ran for governor, they just kind of spread out around the state and set up organizations for him.

"And they'll do the same thing in Florida—just kind of drift across the border into those panhandle counties where Wallace has had it all to himself, and set things up for Jimmy.

"If we can get anything going for Carter in the cities," Young concluded in that talk 15 months ago, "that's our best chance at stopping George Wallace."

And that was, of course, exactly the picture that developed in Florida last Tuesday. Carter beat Wallace in the first Southern primary of 1976, thanks to heavy majorities of the urban black vote and sharp inroads on Wallace's "redneck" support in the panhandle.

The victory put Carter's campaign back on track after a fourth-place finish the previous week in Massachusetts. It also indicated he can withstand the roundhouse attacks of Sen. Henry M. Jackson, who slipped from first in Massachusetts to third in Florida.

The Democratic race still has a long way to go. But Carter's victory over Wallace, though narrow, is a truly significant one.

Although the Wallace "threat" to the Democratic party is not ended, it certainly has been diminished. The smaller the portion of delegates in Madison Square Garden controlled by the Alabamian, the greater the prospects for successful compromise and conciliation and the better bet the Democrats will get out of the convention with conditions to compete in the election—which they failed to do the last two times.

It has been my view for about two years that the Democrats' best bet for victory in 1976 was to nominate a Southerner. It also has been my belief that any Southern Democrat who could beat Wallace in Florida, where the Alabamian scored his first big victory in 1972, would, by that one act, virtually guarantee himself at least second place on the ticket and, as of that moment, have as good a chance for the presidential nomination as anyone in the party.

The next test will be whether he can demonstrate the capacity to win in the Northern industrial state primaries as well—something he has yet to do. But the burden is now on his opponents to prove the superiority of their claim to the nomination.

As for the Republicans, President Ford's problem is changing. Before New Hampshire, it was not clear whether he could beat Ronald Reagan. New Hampshire settled that, and made it virtually certain that Reagan would not win the nomination. Everything that has happened since in Massachusetts, Vermont and Florida has confirmed that conclusion. But Florida raised the question whether Mr. Ford can dispose of Reagan or must spend all spring fighting these costly battles.

The 53-47-per-cent Ford margin in Florida was less than impressive. All the early bragging from the Reagan camp about a two-to-one victory, and all the evidence of early disarray in the Florida Ford organization, created a climate of expectation for Reagan that was unrealistic. Mr. Ford's own polls showed that he was always in better shape Florida than in New Hampsh largely because his incumbe was more esteemed by the el Republicans of Florida that those New Hampshire voters had been subjected to month derisive comment in the ... chester Union-Leader about ... ry the jerk."

Not Impressive

Given that set of attitudes ... given the extraordinary lev ... to which the White House ... to demonstrate the power o ... incumbent to build roads, pr ... defense jobs, appoint judges ... confer other favors, that 53-4 ... cent margin was not impre ... It seems to have hardened ... gan's determination to con ... his attack on the Ford-Kiss ... defense and diplomatic po ... in hopes of sustaining his fa ... ing campaign until the late-s ... contests that begin in Texa ... May 1 and conclude in Calif ... on June 3.

Long ago, Stuart Spencer, ... ganizer of the Ford camp ... warned that a protracted ... with Reagan, fought in all ... major states from Florida ... Texas to California, would ... the minuscule GOP so ... that the value of its nomin ... would be severely diminished ...

So far, Reagan has not ... persuaded that his conti ... candidacy is a potential p ... wrecker. But the challenger ... a grim future: another likely ... feat Tuesday in Illinois and t ... races in North Carolina and ... consin, then a long gap b ... the more inviting prospec ... Texas. Meantime, he is f ... into even more labored expl ... tions of failure, claiming ... second place is better than

Letters

U.S. Foreign Policy

I believe in Western-style democracy and am convinced that free enterprise is definitely superior to a system of centralized economy. Therefore I am definitely not a Communist. And I am not either an advocate of a grand coalition between Communists and Christian Democrats (pity the Communists if they did). But as an Italian I very much resent the U.S. objection to a possible participation of the Communists in a government in Italy. Such an open interference in the internal affairs of another country is not only inadmissible in principle, but it also runs counter to its intended aim. I think I am not far wide of the mark if I say that should elections be held today in Italy the U.S. stance on this question would give the Italian Communist party another half-million votes at least.

What is wrong with U.S. foreign policy (and what also explains the CIA's failure) is in my opinion, the following:

People believe in democracy because, among other things, it means freedom, decency and fair play. But people's confidence in the United States, which is the main bulwark of democracy, begins to vacillate when they see that as often as not its actions are at variance with its preachings; when they see that more often than not it chooses its allies in the foreign countries not among the free and the honest but among the most servile, avid and corrupt ones. This is essentially the reason why the United States has so often lost the confrontation with the Communists in foreign countries; this, and no other, is the reason why the United States has succeeded in the extraordinary feat of making itself hated by three-quarters of the world while giving plentifully to everyone and in defense of the better system.

PIETRO MANES.
Milano.

At Last

At last you published a letter, (IHT, March 4) "Man Without Shame", which is not anti-Nixon. I congratulate you on your fairness and hope you will continue so.

I loved M.F. Cavallon's crack at the U.S. press: "Their frustration becomes petulance at not being able to keep down someone whom they dislike." A perfect commentary on the whole persecution of Mr. Nixon in the last days of his presidency.

ELEANOR FERREAU.
Versailles, France.

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Work Crews Link Up in Longest Alpine Car Tunnel

By Hanns Neuerbourg

OESCHENEN, Switzerland, ch 12 (AP).—The first ob- to travel through a new rground connection between hern and southern Europe a few bottles of red wine. occasion was the linkup by national crews digging the d's longest highway tunnel, roject under the Gotthard if on which won began al- six years ago.

e 8-centimeter-wide hole re- ly drilled by the workers will be widened until a televised ration underground inter month that will mark the al linkup in the 16.3-kilo- meter-long project, which is to provide the most important all-weather road link through the Alps. "But we can now assume that the rest of our job will be without surprises," a senior official commented.

Swiss Cabinet ministers and tunnel workers, most of them Italians, are to mingle deep under the Gotthard Massif on March 26 after the last two meters of granite rock, left intact for the occasion, have been blasted away. Laser beams have made sure that the northern and southern sections will meet precisely 8,008 meters and 80 centimeters from the northern entrance.

The site of the breakthrough is a safety gallery, running parallel to the main tunnel, where the drilling will end early next year. Lining, electrical installations and other work will take three years more.

The tunnel is likely to be open to traffic by the middle of 1980. Up to 1,800 cars will be able to go through it every hour and they will be watched by TV cameras and protected by electronic fire alarms and pollution controls.

The two-lane tunnel under the Gotthard, a snow-capped group of mountains crossed by a 2,801-meter-high pass that long has been a north-south link, will help motorists cut driving time by about two hours.

Some of the information used by the planners had been gained a hundred years ago. Between 1872 and 1880, thousands of Italian workers built a 14.9-kilometer railroad tunnel through the Gotthard. At least 177 were killed in rock slides, explosions and other accidents. Hundreds of others were victims of epidemics and four were shot by Swiss guards during a strike riot.

Rock Structures

A knowledge of shifty rock structures gained in that project has helped planners of the road tunnel.

However, there still was no shortage of surprises. Passing through the rocky debris left by the railroad-tunnel builders 100 years ago was one. The new tunnel passed just 5.4 meters below the old tunnel without interfering with the movement of up to 240 trains a day.

The danger of avalanches forced several halts. The toughest job the crews faced was boring through a 350-meter-long, soft-rock layer from the Mesozoic period. That stretch alone took almost 15 months. Sometimes, the miners were not able to advance more than 50 centimeters a day.

Accidents killed 11 workers since construction began in May, 1970. Noise made by the rock drills, intense heat and water shooting out sometimes at 200 liters a second caused many to look for other jobs. In the first four years, the entire work force at the northern end changed five times.

Premiums Paid

The recession and pay rises have largely halted this trend. Including premiums, a miner now can make almost 3,000 Swiss francs (about $1,160) a month.

Labor problems and treacherous rock zones have slowed down construction, putting completion two years behind schedule. Costs have soared and are now put at 550 million francs (about $213 million), or 80 per cent more than the 1970 estimate.

About half of the cars to use the tunnel will have foreign license plates. Only if they stop at a Swiss gas station will they help pay a small fraction of the construction costs. Under the federal Constitution, part of the tax on gas contributes to highway building.

No Tolls

Unlike neighboring France and Italy, there are no Swiss tunnel tolls, and operating costs are likely to be more than 1.5 million francs (about $580,000) a year.

In addition the Swiss railroad system, already hit by a growing deficit, may lose revenue if there is a reduction in the 600,000 cars a year transported through the railroad tunnel at 25 francs each.

Experts say that traffic jams may occur because a four-lane highway with a maximum speed of 130 kilometers an hour will narrow to two lanes in the tunnel, in which passing is prohibited and the limit is 80 kph. But then, there still is the old road over the pass, open only in summer "but still an attraction, even if it may send the radiator boiling," an expert said.

Another highway tunnel through the Gotthard is planned to be built in the 1980s. But no one is willing to bet that it will get off the drawing board.

...llion-Dollar-a-Day Backlog

...eight Piles Up, Ships Wait Iran's Understaffed Ports

By Lewis M. Simons

...NDAR ABBAS, Iran, March ...VP).—From a distance, this ...n Gulf port looks like a ...d child's playroom the day Christmas, littered with ex...re toys, many of them ...ged or destroyed and dis...d in dusty heaps.

...the trucks and trailers, ...graders and tractors, tele... poles and countless crates ...nly too real.

...dar Abbas, like the rest ...n's six major ports, is suf...ng beneath a mountain of ... freight and more is un...d every day—the fruit of ...nding spree that followed ...adrupling of Iran's oil in... two years ago.

...does not have enough ...s to unload the hundreds ...ips backed up for months ...ime, at a cost to the gov...nt of a million dollars a ...n surcharges and demur... charges for delay.

... does not have enough ...s to handle the thousands ...w trucks pouring into the ... many of which could be ... to carry off the material ...is spoiling or otherwise ...rating in the blistering ... It does not have enough ... for these trucks to get ...eight to Tehran or other ...rial centers.

... most cases, Iran does not ...he trained personnel, tech...s, engineers, builders or ...untrained laborers to put ...aterial to use once it ar...

...urveying the Problem

...Bandar Abbas and the other ...n ports remain jammed, the ...rs packed with idle ships, ...crews sweating and cursing, ...people like Julio Viteri try ...ure out how to clear up the ...

...hat they really ought to do," Mr. Viteri, a port captain ...the Aspen Steamship Corp. ...w York, "is stop offloading ...ips for a month and put ...eir efforts into clearing out storage facilities. It's like ...ng out a closet at home in ...ring before piling in your ...r clothes."

Viteri, a graduate of the Naval Academy, came to ...r Abbas a month ago "to ...ct a survey on how we can ...r ships cleared faster."

...ew days ago, Aspen had ... chartered freighters at ...n ports and another one ...g in. One of its vessels, ...ng off Bandar Abbas for ...than a month, was loaded ...0,000 telegraph poles. "The ... and Water Ministry in ...n didn't even know about ...so there they sit," Mr. ...said.

...ther Aspen charter, the ...-registered Nan Fung, had ...Bandar Abbas two months ...nly a week earlier had be... to unload its cargo of 16,000 ...of rice, 7,000 tons of paper ...75 trucks.

... been a freighter captain ...ars," said the Nan Fung's ...h skipper, Arvi Heino, "and ...ever seen anything like this ...I hope I never have to ...back here again."

Everyday Problem

...he Nan Fung was being ...ded, four other ships were ...kside having their holds ...ed. Suddenly, a sparkling ...trailer, probably intended to ...e for a foreign technician ...g on one of Iran's endless ...opment projects, slipped ...a crane and crashed on the ...with a crunch of folding ...metal and shattering glass. ...ly two slings," Mr. Viteri ...ed with a wry smile. "They ...d have had at least three ...under a load that size. Ah ...it happens every day."

...a sweep of his hand, Mr. ...indicated dozens of bright ...trucks, canary yellow road...rs and copper-mining equip...lying bent and broken near ...railer.

...ound them lay a jumble of ...aph poles, their creosote ...g long since dried by the ... Nearby were burst sacks ...rtilizer, twisted steel girders ...loose bales of barbed wire, ...e pipes and crushed wooden ...s.

...a cool, spacious office, gen...port director Mohandess Majed peeled an imported orange for a guest and ex...ed some of his problems.

...evelopment in Iran has been ...st the last two years that ...port authority has not been ...to keep pace," he said.

...n's six ports are presently ...d to handle a maximum of ...illion tons of cargo a year. ...the last year we've had 37 million tons, so that should explain the problem," he said.

In trying to cope with the problem, Iran recently managed to induce three international shipping conferences to drop their surcharges for their ships, backed up at Bandar Abbas. Shipping agents here said they expected the conferences would soon also eliminate or lower their surcharges at two other Iranian ports.

But these sources also warned that the government probably would not be able to live up to its promises to the conferences to have their ships offloaded with extraordinary speed. "They've assured the conference shippers that they'll be offloading 3,000 tons a day at Bandar Abbas," a source said. "They'll be lucky if they can deliver half that."

With preference being given to conference ships, private chartered vessels like the Nan Fung are being pushed back in line and the government will be forced to pay demurrage fees on them for even longer periods. "In the end," an agent said, "the savings will be negligible, if any."

A few days ago 46 freighters were in the harbor. "It's the most we've ever had," Mr. Majed said, "and more are on the way. They're being diverted from Khorramshahr [Iran's principal port], where the situation is worse than here."

In an effort to cope with the increasing flow of traffic, the port authority and a number of private shippers like the Aspen Corp. are building concrete ramps where barges and shuttle craft will be able to unload cargo.

"It'll help," Mr. Viteri said, "but already the owners of barges and landing craft are jacking up their prices." The daily rent for a steel barge, he said, had recently soared to between $2,000 and $3,000.

Even before the ramps are completed, some shippers are using barges for moving light freight ashore. As dusk fell one evening recently, a trail of laborers marched back and forth along a makeshift wooden trestle between a long steel barge and an open truck, carrying cartons of bananas. "It takes a hell of a long time this way," Mr. Viteri conceded, "but it's better than leaving the fruit to rot on the ships."

Barges seem to be the best short-term solution for the crisis at Bandar Abbas, although, according to port officials, they are far from ideal. As for the long term, a large new port, capable of offloading 22 ships at a time, is supposed to be completed by 1980, six miles from Bandar Abbas.

The new port, with an estimated cost of $800 million, is being built by an Italian consortium. Once it is completed, the old port will be turned over to the Iranian Navy, which is progressively taking over Bandar Abbas with rows of massive, drab gray office and housing blocks and towering radar and communications installations.

The new buildings provide a marked contrast to the old Bandar Abbas, with its women in flowing, cape-like bourkas, their faces hidden by black silk masks, and men in intricately crocheted skullcaps and baggy cotton trousers.

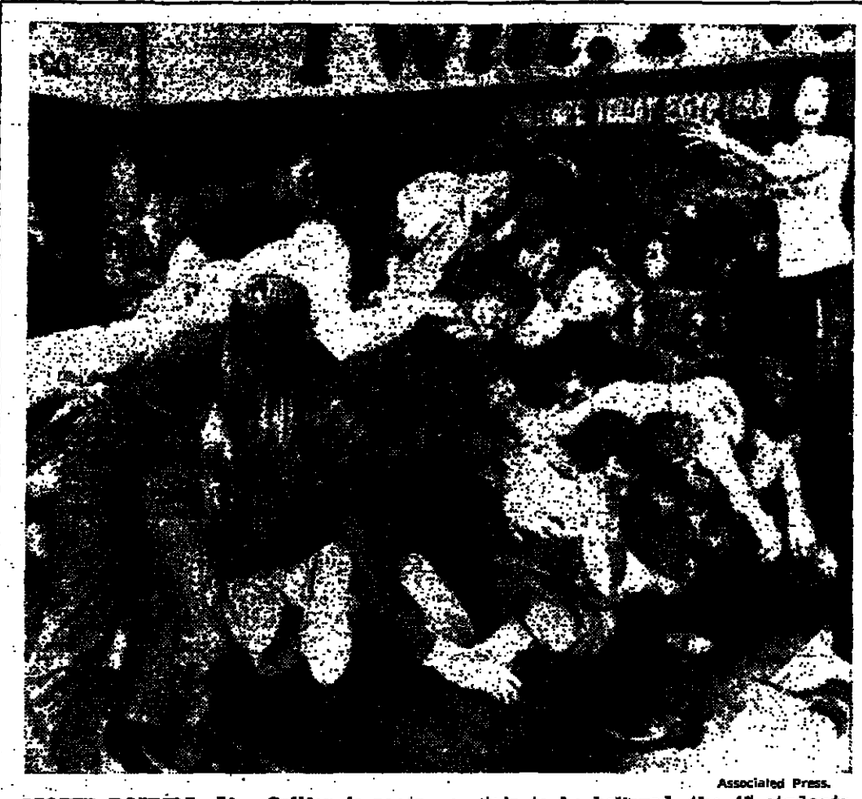
On a recent day, a long convoy of 14-wheeled trailer trucks was lined up along the main port road and into the bustling downtown area. Each truck, proudly bearing a bright yellow map of Iran and the name "Iran Tanker" on its doors, was driven by South Koreans.

"They don't have enough Iranian drivers for these babies," a U.S. oil exploration technician said as he watched the caravan. He said he knew of an order for 20,000 new trucks for government agencies. "By the time they train enough drivers for those, the trucks will be obsolete," he said.

21 Arrested in Sicily In Wine-Fraud Case

PALERMO, March 12 (AP).—Twenty-one persons, including two policemen and a municipal government employee, were arrested this week on charges of selling adulterated wine, the police said. Investigators were searching for seven others on warrants accusing them of similar charges.

Palermo police said the arrests resulted from a two-year investigation and involved a gang whose activities were mainly confined to Palermo and western Sicily.



Associated Press.

LIQUID POUNDS—If a California press agent is to be believed, the 47 students from UCLA (University of California at Los Angeles) who piled on top of this water bed established a new record. The old mark reportedly was 16, as far as anyone seems to know. Counting the bodies was Victoria Principal (right).

Private, State-Owned Firms, Cooperatives

Angola Is Planning a Mixed Economy

By Caryle Murphy

LUANDA, Angola, March 12 (WP).—The government is directing the Angolan economy toward heavy state intervention, especially in vital sectors, while allowing private enterprise to continue, according to Economic Planning Minister Carlos Rocha.

Mr. Rocha said that Angola will have a "planned economy with three bases: State organizations, cooperatives and private businesses."

"The private sector ought to be encouraged," he added.

The minister said, however, that "we still do not have all the necessary instruments for this economic planning because those we have presently are either insufficient or wrong."

Skills, Capital Lacking

In its transformation from a capitalistic economy to a Socialist economy, the government formed by the Popular Movement for the Liberation of Angola admits that it has neither the skilled personnel nor the capital to take drastic measures and it is hoping to avoid difficulties by being flexible.

The guidelines for cooperatives have been based on extensive studies of similar experiences in other countries and are also very flexible, officials say. Only after practical experience will a law of cooperatives be written, the minister said.

The government says it intends to use a mixed approach in the sector of coffee, which is Angola's second largest foreign-exchange earner. According to the Angolan Coffee Institute, three types of producers will be encouraged: Cooperatives of small coffee farmers, large state-run plantations taken over from plantations abandoned by their owners and privately run coffee farms owned by those who stayed in Angola.

State Oil Board

In the oil sector, there will be somewhat less variety, according to local businessmen. The government is said to be planning to create an overall government-run oil board to coordinate all production, manufacture and distribution of oil. A government commission is working out the details on how private foreign oil firms will participate in this board.

Mr. Rocha made his declaration to bank employees at a meeting at which the recently published Law of State Intervention was explained in detail. This law empowers the Angolan government to nationalize totally or in part all business, foreign or national, "which could be considered important for the economy of resistance."

The minister said that Angola's economy is one of resistance since it had to contend with war and with an economic blockade. During the meeting, Mr. Rocha specified that there would be a distinction between nationalization with indemnization and "punitive nationalization."

Spain University Closed as Police, Students Clash

MADRID, March 12 (Reuters).—Clashes between stone-throwing students and police firing rubber bullets shut the University of Zaragoza in northern Spain today.

The rector closed the university indefinitely because of the clashes last night, which occurred after several days of campus demonstrations for educational reforms.

He said the Education Ministry had authorized the move to prevent "subversive groups" from inciting students to violence.

In Las Palmas, in the Canary Islands, two army captains describing themselves as spokesmen for a secret officers' society known as the Military Democratic Union said they would continue campaigning for rapid democratization.

They said that a recent court-martial in Madrid of nine alleged members of the group had not broken the MDU and would serve as a catalyst to draw more members.

Meanwhile, coal miners of the government's Hunosa fields in Asturias, in northern Spain, voted today to end a three-month strike and return to work Monday.

Sources said that 8,086 of the 12,492 miners cast ballots. They have been demanding better pay and working conditions.

Scientists Unsure If Earth Bulge In California Portends Big Quake

LOS ANGELES, March 12 (AP).—There is no way to know if a 4,500-square-mile bulge north of Los Angeles is an earthquake in the making, a leading expert said yesterday. If so, he added, it would be a big one.

The chairman of the state's Seismic Safety Commission is asking for guidance on what to do but scientists can only rate the chances of a quake as uncertain.

The data are not there at this moment to say if it has anything to do with an earthquake, said Dr. Robert Wallace, a senior scientist of the U.S. Geological Survey.

He told a commission hearing that the rise of about 10 inches in the ground level along a 100-mile stretch of the San Andreas Fault is a large anomaly. He agreed that a bulge of that size could be a sign of powerful earthquake stresses building up.

Dr. Wallace said the bulge, which became apparent to scientists last month after piecing together years of survey measurements, is being carefully monitored with strain-measuring instruments.

The commission chairman, Karl Steinbrugge, said after the hearing, which also dealt with the general subject of earthquake prediction, that he believed chances of a quake resulting from the bulge were less than 50 per cent.

Mr. Steinbrugge said some experts had told the commission that a quake as large as magnitude 8 on the Richter scale could result from the bulge. The disastrous San Francisco quake of 1906 registered 8.3.

But another Geological Survey scientist at the hearing, Dr. Peter Ward, told the press that it seemed likely the uplift was a result of normal mountain-building processes.

He noted that the bulge is in the area of the young transverse range of mountains cutting across the state above Los Angeles, which he said has been thrusting up for thousands of years.

Aramco, Saudis Reach an Accord

NEW YORK, March 12 (UPI).—Four U.S. oil companies have reached "general accord on major issues" with Saudi Arabia on nationalization of the Arabian American Oil Co. (Aramco), a spokesman said today. No details of the agreement were released.

The spokesman said the secret talks at Panama City, Fla., between the oil companies and Saudi Arabian officials had been concluded. The meetings between Aramco management and the Saudi government had been under way since Saturday.

"General accord was reached on major issues," the Aramco spokesman said in a brief statement.

He said there would be additional meetings of the legal and technical staffs to prepare for a further meeting, which "will be necessary to conclude final agreement."

The talks had involved representatives of Exxon, Texaco, Mobil and Standard of California and Saudi Arabian Oil Minister Sheikh Ahmed Zaki Yamani.

Street Shut for Chants

LONDON, March 12 (Reuters).—Police sealed off London's Bayswater Road for two hours this week so that the nuns of nearby Tyburn Convent could record Gregorian chants without the interference of street noise. The nuns said they would include police in their prayers.

Justifying Emergency Powers

Land Reform as Key to Mrs. Gandhi's Future

BAZIDPUR, India, March 12 (NYT).—Roop Narain Shanti, a villager who earns 36 cents a day plus one meal by tilling other people's fields, was surprised recently to learn of the government's suspension of civil liberties eight months ago.

"All I know is that it is so hard to earn enough to live on," he said, squinting over fields now abundant with wheat. "Things are pretty good this year, but many, many times they have been hard for us."

Is Mr. Shanti's indifference to the end, at least temporarily, of India's 28-year-old democratic rule representative of the views of a large number of his rural countrymen? No one knows.

But many Indians think that the success or failure of Prime Minister Indira Gandhi's authoritarian course depends on what she does to improve the lives of the millions of Indians like Mr. Shanti and the several hundred thousand villages like Bazidpur.

Bazidpur, a cluster of mud huts 300 miles northwest of Calcutta near the Ganges River, has most of the problems that afflict India's villages, which are home to three-fourths of the nation's 600 million inhabitants.

"Water's the main problem," said one of Mr. Shanti's neighbors, like him an illiterate, landless laborer. "There's never enough water except when it floods."

These lands, like much of India potentially quite fertile, were inundated by a devastating flood in August. Because of the damage at the time, Bazidpur's largest landowner and principal employer says he cannot afford to improve his workers' pay.

While the landowner, Mohammed Ahsan Raza, acknowledged that, as part of the government's emergency program, the legal minimum wage here has been raised to 60 cents a day plus one meal, he said he could not yet pay that. The workers said that, since no one else in the area was paying that much either, they were unlikely to seek different employment.

With 25 acres of good irrigated land, Mr. Ahsan Raza is by far the richest of the 500 residents of Bazidpur, a status reflected in the deference accorded him as he strolls the village's dusty footpaths.

Under a new plan for land-redistribution that is part of what the government calls its 20-point program of economic reform, 15 acres is to be the maximum holding here.

But Mr. Ahsan Raza thinks the government will probably not get around to enforcing the land ceiling and that, if it does, "I can escape by giving some land to my sons."

The program, a far-reaching list of such fundamental reforms and improvements as irrigation, minimum wages and the abolition of rural usury and bonded labor, was announced by Mrs. Gandhi in July a few days after her government began locking up its political opponents.

Her critics still say that it was nothing more than rhetoric, an attempt to deflect attention from the political crisis. But government officials claim that they really mean to enforce the reforms.

'In Dead Earnest'

"We're in dead earnest about it," said Saran Singh, a high official of the government of this state, Bihar. "We mean to redistribute several hundred thousand acres of land in the next few months," he said.

Land reform still has a long way to go here. In a 1971 survey, it was determined that barely 17 per cent of the farmers controlled two-thirds of the land in Bihar and that 15 per cent of the farmers held less than half an acre each.

State Falls to Congress

NEW DELHI, March 12 (Reuters).—The last Indian state government in opposition to Mrs. Gandhi fell today when the administration in Gujarat lost a vote on the budget.

The chief minister of the western state, Babubhai Patel, resigned, leaving the way open for rule by Mrs. Gandhi's Congress party.

Mr. Patel's five-party Janata (People's) Front government was defeated 39-37 in the state assembly after the defection of several of its supporters to the Congress party.

Satellite Is Recording Signals Of New Type From Deep Space

By Walter Sullivan

CAMBRIDGE, Mass., March 12 (NYT).—For the last 11 days, a satellite in earth orbit has been recording "signals" of a complex nature arriving from some object in the constellation Scorpio.

While there is no suspicion that the emissions are of intelligent origin, observers and theorists met Wednesday night at the Massachusetts Institute of Technology to discuss how they might be generated.

The "signals" are in the form of extremely intense bursts of X-ray energy that occur in variable but seemingly systematic fashion. They are being recorded by MIT instruments aboard an earth satellite and relayed to a space-watch center here for analysis.

If the bursts radiate in all directions and originate as far away in the direction of Scorpio as believed—roughly 30,000 light years—some of them represent a release of energy, from a relatively small area, a million times the energy radiated by the sun.

In recent months eight sources of such X-ray bursts have been found in various parts of the sky, but none, except the one newly identified in Scorpio, has so rapid and complex a signal. While the latter has rhythmic features, the rhythm, unlike that of the pulsars, is highly variable.

Pulsars' Signals

The pulsars, first observed in 1968, emit radio pulses whose rhythm is almost as unvarying as that of an atomic clock. They are believed to be extremely dense, rapidly spinning neutron stars, which are the burned-out remnants of a normal star that has collapsed to a diameter of about 10 miles.

There is a suspicion that the X-ray bursts are also generated by neutron stars but not as a by-product of their spin. Wednesday night, as a computer system in a nearby room printed out the most recent recordings from space, Dr. Walter Lewin, a Dutch-born physics professor at MIT, recounted the discovery.

His audience included faculty and students from MIT and from the nearby Center for Astrophysics, operated jointly by Harvard University and the Smithsonian Astrophysical Observatory.

First Hint

The first hint that a new type of celestial phenomenon was being observed, he said, was last fall when Dr. Jonathan Grindlay of Harvard was studying X-ray recordings made by the Netehrlands astronomical satellite. The satellite's detectors had been pointed toward a globular cluster of stars known as NGC 6624.

Emissions were evident that reached high intensity in a second or less and then faded over a 10-second period—a pattern also typical of the subsequently discovered bursts.

The MIT group then looked through data recorded by their instruments aboard Small Astronomy Satellite-3, launched in May. They found 11 bursts at intervals of roughly 4 hours 22 minutes while the detectors were facing NGC 6624.

The explanation given Wednesday for the X-ray bursts was that they occur when material being drawn to the neutron star by its intense gravity periodically breaks through the magnetic field surrounding the star. In doing so, the material becomes extremely heated, generating X-rays.

Bases Pact to Cortes

MADRID, March 12 (AP).—The government sent to the Cortes (parliament) today the treaty to continue U.S. military bases in Spain. Approval was considered automatic.

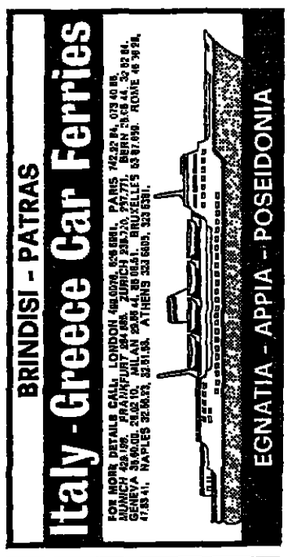
Italian Aide, Reds Assail Simon on Economic Advice

ROME, March 12 (UPI).—The Treasury minister and the Communist party of Italy yesterday criticized U.S. Treasury Secretary William Simon for what they saw as an attempt to dictate how the nation should handle its economic woes.

Mr. Simon ended a Rome visit this week by saying that the United States would not abandon its ally "in her hour of need" and that Italy should take certain steps to resolve the fundamental causes of its economic difficulties.

"Even when Italy must have recourse to international institutions or to traditionally friendly countries, it must be able to do so with full dignity and without leaving the impression of receiving lessons from anybody," Treasury Minister Emilio Colombo told the Turin newspaper La Stampa.

Eugenio Peggio, the Communist party's top economic expert, said, "If the United States really wanted to help, not only Italy but all countries in trouble, it ought to stop upsetting the world economy."



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NEW NATIONAL THEATRE

London's Cathedral to Drama Set to Open

By John Walker

LONDON, March 12 (IHT).—With no fanfare or grand curtain-raising, Britain's new National Theatre opens to the public Monday after a delay of either 128 or 27 years, depending on whether you count from the first Victorian suggestion for it or the moment the government passed the necessary legislation.

So it is too late to continue asking such fundamental questions as is there any point in a National Theatre. Or whether the money—around £16 million for the building plus a subsidy toward running costs of more than £2 million—might have been better spent in other ways.

Denys Lasdun's building, six years in the constructing, is *there*, squatting hugely on nearly five acres of the South Bank, a massive concrete fortress with terraces and towers. Reflecting the influence of Le Corbusier, it is a machine for acting in, one that will need to attract an audience of around 2,000 a night if it is to be a success.

It is too early to judge the building itself, bare of the people who will enliven it. But what the architect calls "its concrete reality" is slightly forbidding. Despite the terraces that link it on several levels with Waterloo Bridge and the rest of the Thames-side arts complex—the Royal Festival Hall, Queen Elizabeth Hall, Hayward Gallery and National Film Theatre—it requires an effort of will to enter the theater.

From the outside it appears to have few windows and the entrances are set back under jutting cliffs of concrete. What first confronts the eye are these massive walls, impregnable in their aspect, which seem designed to keep people out.

Once inside, though, the building changes, although the low-ceilinged foyer continues the claustrophobic feeling of entering. There are, in fact, many windows giving spectacular riverside views, from Somerset House down to the dome of St. Paul's Cathedral. The interior is at its best at night, when floodlighting adds warmth to the concrete weatherboarding of the walls and elegant pillars.

The muted opening is due to the building holdups that have meant that only one of the center's three stages is in use. This is the Lyttelton, a straightforward proscenium-arch theater that seats 890. It is much the same as any stage of the last couple of hundred years.

Actors are more thrilled by the Olivier Theatre, which will probably open in July. It is designed as a theater of the future and its shape has dictated the whole pattern of the building. Reduced to simple terms, as Mr. Lasdun puts it, it is a room with the stage in one corner. Seats for 1,160 fan out on three sides of a thrust stage.

It puts the actor and his audience in far more intimate contact than conventional theaters. The stage is drumshaped, 40 feet in diameter. From it, an actor can look out and see, close around him, the entire audience.

Albert Finney, the company's star, tried out a few snatches of his Hamlet on this stage recently and reported that he felt he could reach out and touch people even at the back of the circle. It is this theater that the National will occupy, using the Lyttelton Theatre for visiting productions (British and foreign) and for plays that demand a conventional stage.

Directors, though, look forward to the opening of the third theater, the small-scale Cottesloe, a simple space that will seat up to 400 people for experimental works. That, too, should be open by the summer.

It promises to be an exciting year for British theater. Peter Hall, the National's new director, seems the ideal man for the job, being both a meticulous director and a skilled diplomat, moving easily between the world of theater and those places where political power and sources of money are to be found.

He has gathered around him some exceptional talents as well as a company of good actors headed by Mr. Finney, a performer of great passion and intelligence.

Why, then, do I feel misgivings? The National Theatre *must* succeed. But the price of its success could be the destruction of the rest of the country's theater. It could monopolize the best talents, technical as well as creative. It is likely to place the emphasis back on theaters as buildings, back on London as the focus of theatrical happenings.

This is against the trend of present-day drama. The best has no longer been happening in London. It has not always been happening in theaters, although there has been some notable drama from regional companies. Often, it has been the work of dedicated groups of actors, wandering the country to play wherever they could find an audience.

One of the campaigners for a National Theatre was George Bernard Shaw, who wanted it "to be what St. Paul's and Westminster Abbey are to religion—something to show what the thing can be at best."

Well, at last London has its cathedral to drama.

* * *

The five opening productions have all transferred from the Old Vic and their merits and defects are already familiar. They do, however, give some indication of the repertoire that the company intends to display.

Mr. Hall wants to have a small number of plays running at any one time. They are likely to include, he says, "a Shakespeare and a classic comedy of the 17th and 18th century, plus a late 19th-century play—an Ibsen or Shaw or whatever. Out of the six plays, four should be pretty well known."

The current repertoire lacks only a classic comedy. But it does have a fine modern farce, Ben Travers's "Plunder." Michael Blakemore's production has gained speed and lost a little clarity in its transfer to the new theater. But in its blending of thriller and farce, the play is a delight, able to take even death in its comic stride. And the playing of the cast—notably Frank Finlay's toothy cad and Dinsdale Landen's exquisitely silly ass—has become more expert.

Acres of Darkness

All the productions look better in the new theater, although in Samuel Beckett's "Happy Days" and Mr. Hall's production of "Hamlet" there is a feeling of acres of unlighted stage surrounding the action. Even with Mr. Finney's athletic, restless Hamlet pacing the stage, there was little dramatic use of the space.

Mr. Finney's performance has settled down, but it is still an unlovely one. His is a fiercely Lutheran Hamlet, a passionate Puritan motivated by self-disgust. If he no longer gabbles his lines, he still does not articulate or inform them with much intelligence or consciousness of irony.

"Happy Days" is a complete success, illuminated by the radiance of Peggy Ashcroft's performance. There is, too, an excellent account of Ibsen's chill "John Gabriel Borkman," with Ralph Richardson in the title role. And—perhaps to encourage other modern writers—John Osborne's latest disappointment, "Watch It Come Down," a tiny, petulant melodrama. Harold Pinter's "No Man's Land" will rejoin the repertoire next month.

The National is experimenting with a new seat-price plan. The front four rows of the stalls and the back row of the circle will be sold on the day of performance for £1, with the box office open from 8:30 a.m. to give people a chance to buy them on their way to work.

For £2.35 (£1.50 for midweek matinees), you can buy a voucher which has to be exchanged within two hours of the start of a performance for a numbered seat ticket that will be the best one available at the time. Or you can buy a ticket for a specific seat for £4.35 (£2.50 for midweek matinees).

This has met with much public grumbling from those who live a long way from the theater. That may die down when the audiences discover how well they can see and hear from even the most distant seats.



Six years in the building, Britain's new National Theater opens Monday. Denys Lasdun's structure has three stag[illegible]

Kabuki Actor Takes the Role of Lady Macbeth in Tokyo

By Kathryn Tolbert

TOKYO (AP).—Lady Macbeth is the star attraction of a current Japanese production of the Shakespearean tragedy. The role is performed by a man.

He is Tamasaburo Bando, a 25-year-old Kabuki actor, famous in Kabuki circles for his female roles in that 17th-century stylistic Japanese drama performed only by men.

What began for him as a surprising request that he take the part of Lady Macbeth—his first venture into Western drama—has sold out the 37 shows in Tokyo and will go to the cities of Kyoto and Nara this summer by popular demand.

At 5 feet 7 inches and a slim 110 pounds, Tamasaburo, as he is called, is graceful, elegant and, as his fans describe him, beautiful. He speaks his lines in a slightly throaty voice with diction often like the rhythmical chant of Kabuki, but with a femininity that makes the audience forget his sex.

The Japan Times reviewed Tamasaburo's Lady Macbeth as having all the feminine grace, elegance, nobility, strength and poetry . . . and as being far and away the most exciting, the most moving event in modern theater in Japan in many a long year.

Other critics hailed his aggressive performance and said that he stole the show from well-known television and stage actor Mikijiro Hira as Macbeth. But they called it more Kabuki than Shakespeare.

"At first I didn't plan to put any Kabuki into it and was going to play Lady Macbeth as realistically as possible," Tamasaburo said. "But it turned out to be better to use some of the Kabuki style.

"In Japan, we should do the play in our own way, just as people of any country should perform it with their own theatrical tradition in mind.

Japanese Play

"And since the play is done in Japanese rather than English, it is no longer real Shakespeare but becomes a Japanese play," he said.

Tamasaburo, a Kabuki actor since the age of 6, is only the second such actor to take a female role in Western drama since the Meiji era more than 60 years ago when there were few actresses.

"In Kabuki, the female characters sit on the floor a lot when the others are acting, but women in Western plays are always standing, and I found po[illegible] very difficult," he said.

"And then the dresses, of course, are very different. T kimonos to move in," he ad[illegible]

His youth and beauty [illegible] made it possible, producer To Terakawa of the Shochiku [illegible] atrical company, said.

"Most of the *onnagata* Kabuki, the actors who [illegible] female roles, are older and [illegible] beautiful. In Kabuki we [illegible] make old actors look like y[illegible] women, but not in Shakespe[illegible]

"When Shakespeare was [illegible] actors played women's roles [illegible] in that sense we are perform[illegible] the play as it was done [illegible] Shakespeare's time," he said.

Tamasaburo was so well re[illegible]ed by theater fans outside Kabuki territory that the chiku company plans to [illegible] him join another production [illegible] year.

"Another tragedy would [illegible] better than a comedy bec[illegible] Japanese, generally spea[illegible] prefer tragedies, both in Ka[illegible] and in Shakespeare," Terak[illegible] said.

Czarist Court Toys Fetch High Prices

LONDON, March 12 (UPI).—Prices paid for 58 toys made by the Russian court jeweler Carl Fabergé "climbed above all expectation" at Christie's, a spokesman said.

The items from the collection of Englishman Robert Strauss brought a total of £30,860, far higher than the pre-sale estimates. Fabergé, jeweler to the czars, was best known for his extravagant toys—jeweled Easter eggs, tiny animals sculpted in precious materials and the like.

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THE ART MARKET

A Look at the New House in Paris

By Souren Melikian

PARIS, March 12 (IHT).—The merits and shortcomings of the Hotel Drouot Rive Gauche are emerging after six weeks of auctions.

Architecturally speaking, it is like most of what is being built in Paris—a failure in an attempt at modern chic outdated by a good 10 years: big, gray, textured pillars and dark brown paint for ceiling in the entrance hall and corridors.

Having plunged into modernism, however, the architects reverted to traditionalism in the auction rooms themselves. They are square and covered with a dark red fabric that auction rooms shared with 19th-century theaters.

The coffee bar was a good idea but it was a mistake to overlook air-conditioning. Having said that, the improvement in cleanliness is immense and that has probably contributed to the remarkable change in attendance. The neighborhood—Faubourg St. Germain, the most aristocratic in Paris—also has had an effect.

Aspect Lost

The new auction house attracts a new public whose style of dressing and manners form a striking contrast with the old Hotel Drouot public. Some of the more picturesque flea-market characters seem to have dropped out or, if they haven't, they keep quiet.

Ordinary sales have lost that free-for-all aspect they so often had in the old house. These sales have changed more markedly than the specialized sales and felt the full impact of the new public which is reflected in prices. Ordinary furniture of the 18th or 19th centuries and pleasing, 100-year-old knickknacks have been shooting up because the Faubourg St. Germain residents compare prices with those charged by small dealers in the district.

Auctioneer Bernard Oger said that at a recent sale of jewelry he got top prices for pearl necklaces of no special rarity because two titled women were having fun bidding against each other.

By and large, attendance has gone up by about 20 per cent and Oger thinks that a large portion is taking part in the bidding, resulting in a small boom on all of the run-of-the-mill goods.

Specialized Sales

It is not so easy to assess the effects of the new location on specialized sales. Taking Monday's sale of Spanish paintings of the 19th century conducted by Claude Boisgirard as an example, one may say that foreign buyers feel more at ease in the spacious surroundings. The auction, conducted with gusto by the young auctioneer, was a great success. True it was helped by the fact that anything Spanish has a ready market just now.

Absolutely stunning was the price of 7,500 francs paid for a sizable piece by Raimundo Madrazzo, whose idea of art, it seems, was to imitate the slopier Louis XV-style paintings showing graceful shepherdesses and do it in a faintly impressionistic style. Equally atrocious in subject matter as well as execution was a scene showing women cleaning and playing tambourines in a classical garden setting by Joaquim Torres Garcia. This was presumably painted in France, judging from the painter's dedication inscription "Cordialement à l'ami 'Ruis'" in a style blending the influence of Manet's painting and kitsch works of the 1900s. It went for a whacking 16,990 francs.

Modern Looking

The more modern-looking pictures fared equally well. A seascape, in pretty blues and greens recalling the 16th-century palette of Flemish painters with a remote touch of Feininger-style cubism, by Francisco Ortega y Vereda rose to 6,960 francs, far above the price a picture of this quality would fetch if carrying a French signature.

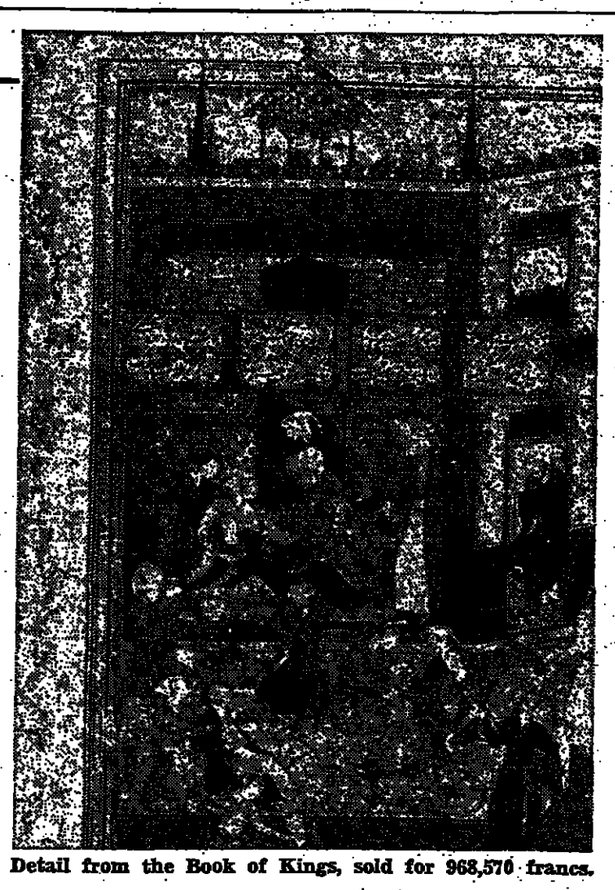
But all that was nothing compared to the breathtaking 209,570 francs brought by a painstakingly impressionistic garden view showing three women on a bench against a dim setting by Isidoro Nonell y Monturiol. The catalogue said that it had once been in the collection of Ambroise Vollard, referring to the famous French dealer who supported all the great masters of the 20th century before they were recognized. It certainly helped. Nonetheless, the new auction setting, where the numerous dealers from Spain and elsewhere catering to the markets of Spain and Spanish-speaking countries felt more at ease than in the dingy surroundings of the old Drouot, certainly had its share in the success.

Did that make any difference for the prices paid at the sale of Iranian manuscripts and objets d'art of the Islamic period on Wednesday? Hardly. I would have thought. Two manuscripts (IHT, March 6-7) are of the kind that would draw an international attendance anywhere. According to a rumor, they were in Iranian royal possession at the turn of the century. The important Book of Kings of 1591-1592 with 38 miniatures, among the finest in the early Shah Abbas (1588-1627) style, was bought for 968,570 francs on behalf of Empress Farah for the museum she will set up in Tehran. This was 15 per cent below the estimated price. Her agents missed the earlier and much finer manuscript of 1527 with 27 miniatures of the Shiraz school, knocked down at 880,570 francs to one of the experts bidding for an Italian collector. This is two and a half times the estimated price—simply because the experts had largely underestimated this superb work.

Nor did Empress Farah's representatives buy the most important bronze, an early 13th-century work from Eastern Khorasan, although they did acquire some interesting pieces. The candlestick was sold at a world record price of 350,000 francs to Iranian dealer Mahboubian, reportedly acting for another member of the Iranian royal family. Here again the experts' estimate of 50,000-60,000 francs did not take into account the fact that it is the only piece of its kind in the world, presenting features of art-historical importance that partly make up for some imperfections, such as restoration work. The extraordinary price could not have been reached had it not been for the presence of Mahboubian and other Iranian dealers forcing the prices up.

But at this level prices are unrelated to the surroundings. If anyone is to be congratulated it is the auctioneer René Laurin and his colleagues Eric Buffetaud, Yannick Guilloux and others.

—MICHAEL GIBSON.



Detail from the Book of Kings, sold for 968,570 francs.

The 'Pearl of Egypt'

Rebirth of the Island of Phylae

By Steven V. Roberts

ASWAN, Egypt (NYT).—According to legend, the Egyptian god Osiris was hacked into 14 pieces by his spiteful brother, Seth, who then buried the remains in various places. The goddess Isis tracked down the fragments and reassembled her husband, thus performing one of the first acts of resurrection.

Today, archaeologists and engineers are dismembering some of the most important monuments of ancient Egypt, including a temple dedicated to Isis. Only this time, instead of 14 pieces to reassemble, there will be 50,000.

The monuments are now on Phylae, a tiny island in the Nile River that was flooded by the construction of the Aswan High Dam in the 1960s. The plan is to rebuild them on a neighboring island, Agilkia, that rides above the Nile waters.

The resurrection of Phylae marks the final stage of a 16-year campaign by Unesco and the Egyptian government to save the archaeological treasure of Nubia. The targets in the first phase were the massive temple of Ramesses II at Abu Simbel, and dozens of lesser relics throughout this region of upper Egypt that would have been inundated by the lake formed behind the dam.

Left for Last

Phylae was left for last because it was placed partly under water. More than 70 years ago, when the first Aswan dam was constructed, the monuments were visible three months a year, during the flood season, and visitors hardy enough to brave the summer heat could visit the sacred island, which has been called "the Pearl of Egypt." But when the high dam was built, the permanent water level rose to within a few feet of the top of the Isis temple.

Like the Abu Simbel campaign, the rescue of Phylae is financed mainly through voluntary contributions raised by Unesco.

Archaeologists consider Phylae particularly important because it spans 1,000 years and four major epochs of Egyptian history: the Pharaonic, Greek, Roman and Christian.

The oldest building on the island is the temple of Nectanebo, a pharaoh of the 30th dynasty, who ruled from 378 BC to 360 BC. In dismantling the temple, however, archaeologists have found building blocks inscribed with the name of a pharaoh from the 26th dynasty, about 250 years earlier.

Main Edifice

The main edifice is the temple of Isis, which dates to the era of the Ptolemaic kings. This dynasty was founded by a general of Alexander the Great, who conquered Egypt in 332 BC and was accepted here as a divine figure. Although originally Greek, the Ptolemies adopted the Egyptian religion, and the temple is decorated with many bas-relief sculptures showing the kings paying homage to Isis, Osiris and other deities.

Phylae fell to the Romans in 30 BC, but the old religion kept its hold. On the wall of a large reception hall built by the Emperor Trajan, the Roman is depicted in Egyptian dress, asking the blessing of the local gods.

The Isis cult flourished here until the 6th century, long after northern Egypt was converted to Christianity. When the Coptic Christians finally triumphed, they turned the Isis temple into a church and defaced the sculptures of the ancient gods. Crosses were chiseled into the walls in place of ankh, the Egyptian symbol for life.

The rescue mission also involves recording and deciphering the hieroglyphics that cover virtually every wall in Phylae. Prof. Erich Winter of the Austrian Academy of Sciences came down from his ladder, where he had been reading an inscription near the roof of the Isis temple, and told a group of journalists that he had almost finished the enormous task, which scholars first began in 1909.

300 Years Older

One recent translation, said the professor, indicates that one building on Phylae is really 300 years older than the generally accepted date. Another disclosed that one Ptolemaic king worshipped his wife as a goddess.

Unesco officials say that Phylae presents a more complicated engineering problem than Abu Simbel, which had been carved directly into the living rock without building stone. The work began here in December, 1971, with the construction of a coffer dam around the flooded island. Then the water was pumped out, and the mud and silt removed.

An extensive survey, using highly refined photographic techniques, provided detailed maps of the entire island. An engineering firm, Condotte Mazzi of Italy, then labeled each building stone with a letter and number code that indicated its precise place in the total architectural scheme.

Dismantling began last September and is now about one-third complete.

By mid-1978 Isis should finish her modern miracle. Phylae will be reborn.

Las Vegas Hotels Hit by Strikes

LAS VEGAS, March 12 (AP).—Culinary workers and bartenders walked out of 15 major Las Vegas Strip hotel-casinos last night, joining musicians and stagehands, who walked out Wednesday.

Many clubs were forced to close restaurants as the strikers put up picket lines, but basic services were kept going. The walkout had little immediate impact on casino gambling.

The 22,000 culinary workers and bartenders refused to accept a $1.35-an-hour raise over three years that had been offered by six Las Vegas clubs. Most of the hotels on the Strip were refusing new guests.

THE GALLERIES

Rome

Piero Manzoni, Works from 1955-1963. Collezionista, 36 Via Gregoriana, Rome, through March.

Manzoni, who died at 30, in 1963, is one of the most original artists of modern Italy. That he might be considered an early minimalist, conceptualist or neo-dadaist is beside the point. The point is his lyricism, his rigor and his poise. He used any kind of surface, any kind of tactile substance, to shape a simple effulgent whole—an image speaking from the heart of matter. Angel's hair like a flame or flower set in an indigo box, white folded cloth on white, fine "grids" made of nests of cotton batting or of chalk-white baker's rolls are all oddly sensual but at the same time cool and restrained. He worked with wit, elegance and despair. His mysterious things touch us with serenity and sadness. The exhibition is installed with a style which unobtrusively presents the objects to perfect advantage. All one could wish for is a far more comprehensive retrospective of this seminal artist.

* * *

Guido Strazza. Temperas and Drawings. Parametro, 31 Via A. Brunetti, Rome, until April 3.

A serious abstractionist has set himself a goal which he brilliantly explores to its limits. The subject is the square. Squares, their outlines drawn or folded in the paper, squares made of a density of quick black strokes or sprayed in silver gray are juxtaposed in a variety of compositions, or in grids. In Strazza's pursuit, a programmed investigation and intuitive structure, holding each other in delicate balance, create interesting and subtle tensions. The range of possibilities between black and white is also explored to the full so that without "explicit" color there is much contrast and tuning.

* * *

Kalibal. Marlborough, 5 Via Gregoriana, Rome, through March.

One of the leading Czechoslovak abstract artists is at his best when working with odd coupling of materials: string against brass sheet, iron against wood. These reliefs are loosely ornamented with sparse detail which stands out from them into space. Slit or partly folded canvases are less convincing, and a group of woven pieces of cloth on stretchers, on which there are tentative but somehow self-conscious brushmarks, are the weakest. There is a light, unusually open touch in some of his work, but much of it lacks definition.

* * *

Drawing in Italy. Canaviello, 1 Piazza de' Massimi, Rome, through March.

The list of 60 or so names of the participants of this show reads like the social register of the Italian avant-garde establishment—from the early conceptual through arte povera, the neo-abstract, to the conceptual again, from Manzoni, Pascali and Lo Savio (who all died young) to Morales and Nigro. Most of the drawings are for projected works. When they are not, there is much white paper to show off an object drawn in minute detail at the margin, somewhat echoing the wit of Dine.

* * *

Giacomo Manzù. Prints from 1954 to 1974. Don Chisciotte, 21 Via A. Brunetti, Rome, through March.

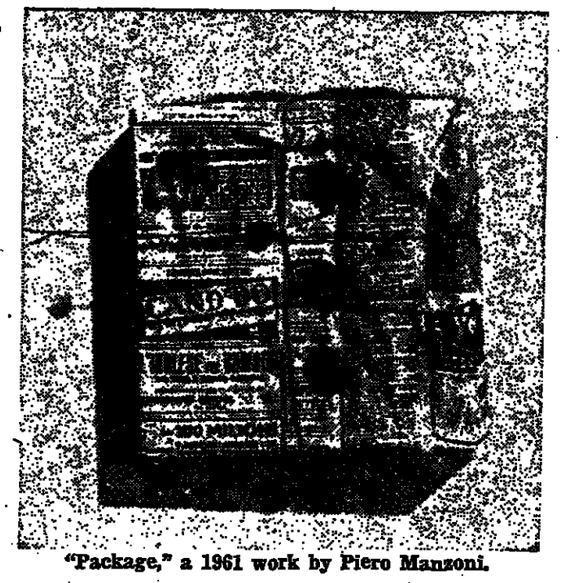
Even in the 1954 lithographs of martyred partisans' bodies, the sculptor's line has too little bite. Later, describing guitarists, lovers and cardinals, it is as quick but ingratiating. As if by accident, a modest litho of a sprig of wild flowers has a genuine, springy force.

* * *

Giuffra. Drawings. Trifalco, 22 Via del Vantaggio, Rome, through March.

This young artist with aggregations of very fine dots creates fields, cities, organisms—often as if seen from the air. Remnants of mysterious civilizations, bestiaries, uncharted seas, brave old or new worlds are elaborated fancifully and sensitively.

—EDITH SCHLOSS.



"Package," a 1961 work by Piero Manzoni.

Paris

Joe Downing, Galerie Arnaud, 212 Boulevard Saint-Germain, Paris 7, to April 3.

Downing's manner, as it appears once more in these recent gouaches, is one of finely aesthetic abstraction and delicate luminous color. And that seems to be what he wishes fundamentally to communicate, a sensitive pleasure of color and light.

* * *

Trait pour Trait. Galerie Jean Briance, 23-25 Rue Guénégaud, Paris 6, to April 10.

The inaugural exhibition of this gallery is composed of 50 self-portraits of contemporary artists (some dead like Picabia, Bellmer, Giacometti, but most of them living). The idea is excellent and the result is of great variety and interest. Indeed the interest hinges on the variety rather than on the content of the individual works. In showing how 50 artists respond to the well defined and rather traditional challenge of the self-portrait, the organizers of this show give us an eloquent cross section of contemporary art.

* * *

Fassianos, Galerie Alexandre Iolas, 196 Boulevard Saint-Germain, Paris 7, to April 10.

Large-bodied youths and young women recline, red, deep blue or golden, on soft beds or couches or indulge in slow-motion horseplay in a pictorial world that, in its use of line and color, gives a nod to Dufy and to Matisse.

* * *

Art et Architecture, Galerie Daniel Gervis, 34 Rue du Bac, Paris 7, to April 30.

Decorations, sculptures for architectural sites and original architectural concepts by artists are aspects of this exhibition which includes plans, scale models and photos of works by Blomstedt, Dubuffet, Hundertwasser, Kircke, the Lalannes, Malaval, Oison, Maria Pan and Pasotti. Among the individual works one may mention a house designed by Lalanne in the shape of a human head, a concealed super highway imagined by Hundertwasser, Pasotti's project for painting the outside of a sports center in Abbiategrosso (the big concrete dome takes on the appearance of a breast) and Dubuffet's towering doodle-trees that stand in front of the Chase Manhattan Bank in New York.

* * *

Salvador Maron, Galerie des Grands Augustins, 16 Rue des Grands Augustins, Paris 6, to April 2.

Salvador Maron, born in the Canary Islands in 1948, is a talented, self-taught painter whose present exhibition is devoted entirely to depicting picture supports wrapped up in various sorts of cloth. The craft is first rate and verges on the trompe l'oeil, but the works go beyond mere trompe l'oeil to a greater and, in a sense, traditional quality.

—MICHAEL GIBSON.

Nudged by Tight Job Market

U.S. Graduate Business Schools Booming

By Gene I. Maeroff

NEW YORK (NYT).—The tight job market is helping to create a booming demand for admission to graduate schools of business. Students reason that if jobs are scarce only the best-qualified are going to find it easy to get hired.

One reflection of the heightened interest in "B-schools," as they are called by students, is the 12-per-cent increase in the number of candidates signing up for the Business School Board examination given by the Educational Testing Service. This surge comes on top of a 23-per-cent boost last year, when 138,538 took the test.

Business schools, to a far greater degree than other professional schools, get applications not only from among new college graduates but also from people already working in the field.

Sputtering Economy

The sputtering economy is apparently contributing to the popularity of business schools by restricting growth and increasing competition for the limited opportunities for career advancement by those with jobs.

"People aren't being promoted as fast from within organizations, so business school looks like a good place to be," said Dick Lazarus, admissions officer for Stanford's Graduate School of Business in California. "We're seeing very few applicants from mining, oil or natural resources companies, where internal demand—and chances for promotion—remain strong."

Mr. Lazarus said that new master of business administration graduates at Stanford averaged three job offers each last year and that starting salaries averaged $18,566, a one-year increase of 9 per cent.

Adding to the applicant pool at most graduate business schools is the fresh interest that has developed among women and blacks, who are being wooed as never before by the business world.

For example, Columbia's graduate business enrollment is now 42 per cent female.

An American Council of Education survey found that 10 per cent of the nation's freshman women this year are thinking about careers in business, three times the proportion planning to become physicians.

Perhaps another explanation for the move toward the MBA degree is the intense competition for positions in professional schools, particularly medical schools. It may well be that some students are readjusting their sights and setting them on more readily attainable goals.

Tindemans Is Chosen For Charlemagne Prize

AACHEN, West Germany, March 13 (UPI).—Belgian Premier Leo Tindemans will be awarded this year's Charlemagne Prize in honor of services for the unification of Europe, the prize committee has decided.

The award is to be given Mr. Tindemans at a ceremony May 27. It has been granted annually since 1950.

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44¾	37¼	AbbtLab .80	16	693	42	40½	41½	+ ⅝
51¾	35	ACF In 2.40	9	40	50	49¾	49¾	+ ⅛
10¼	8⅛	AcmeCliv .50	7	19	10	9¼	9¼	
4½	3⅜	AdmDg .04e	9	9	4	3¾	3¾	— ⅛
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5¾	4	Adms Millis	14	21	5⅝	5½	5⅝	+ ⅛
13½	7¾	Addressog	17	105	11¼	10⅞	11	+ ⅛
9¾	7¼	Advinv .18c		55	9	8⅞	9	+ ⅛
27⅝	22½	AetnaLf 1.08	15	790	27	27¼	27⅜	+ ⅛
44	35¼	AetnaLf pf 2		9	43¼	42¾	43½	+ ⅛
8⅝	4⅜	Aguirre Co	89	2	8	8	8	
13⅞	9¾	Ahmans .20	7	43	13	12¾	12¾	
6⅞	3⅝	Aileen Inc	18	418	5⅞	5¼	5¼	— ⅛
83⅝	68⅝	AirPrd .20b	20	99	81½	80¼	80½	— ¼
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29¾	17¾	Aircpinc I	7	220	25⅝	25¼	25½	
4	1⅞	AJ Industrls	8	35	3¾	3½	3½	— ⅛
25¾	18⅜	Akzona 1.20	26	67	23¾	23½	23¾	+ ⅜
15⅞	13½	Ala Gas 1.28	8	13	14⅛	13⅞	14	
106	104½	AlaPw pf 11		2	105	105	105	
101¾	89	AlaP pf9.44		2100	97	97	97	— 1¾
91½	77¾	AlaP pf8.28		200	85	85	85	— 1
16⅞	14¾	Alaskin .15e	7	67	16½	15⅞	15⅞	— ⅛
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8⅝	5⅞	AlbertoC .35	24	16	7⅛	7¼	7⅛	+ ⅛
23⅞	20½	Alberton .72	9	68	21½	20½	20½	— ⅛
27⅞	16¾	AlcanAlu .40	42	240	27⅜	27⅛	27⅛	— ⅛
18½	14⅜	AlcoStd .68	6	84	16½	18	18	
28	21⅜	AlcoLb .28	21	26	24¾	24⅝	24⅝	
9½	6⅝	Alexdrs .36e	9	92	9	8¾	9	
14¾	7¼	AliegCp .95e	24	2	10⅝	10¼	10¼	
42¾	26½	AlgLud 1.80	8	308	43¼	42½	42½	+ ⅛
45	23¾	AlgLud pf 3		53	45½	45	45½	+ ⅛
20	16⅛	AlisPw .40	7	235	17⅜	17¼	17½	+ ⅛
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44⅝	32½	AllCh 1.80	10	92	42⅝	41¾	41½	— 1⅛
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57⅛	45¾	AlldStr 1.70	10	217	57⅜	57	57½	+ ⅛
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4¾	2¾	Alld Supmkt		68	3⅞	3⅝	3⅝	
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12½	9¾	AmBldM .40	8	8	12	11⅞	12	
35⅞	30⅝	AmCan 2.20	8	172	35⅞	35¼	35¼	— ⅛
23⅜	21	A Can pf1.75		4	22⅝	22⅝	22⅝	
1	1⅛	AmCan Mfg	9	444	35½	2234⅝	35	— ⅛
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8⅞	5½	A Medicorp	6	116	7⅜	7¼	7½	
7¾	5¼	Am Motors		414	7	6⅝	6¾	— ⅛
37	32¾	ANatG 2.54b	7	167	35⅜	35½	35¾	+ ⅛
12⅛	8⅝	AmNeart .20b			10⅜	10⅛	10⅜	— ⅛
14	8⅛	A Ship 1.07t	12	39	10⅛	10⅛	10⅛	— ⅛
25½	16¾	AmSfand 1	10	809	25⅜	25	25¼	+ ⅛
71	54½	A Std pf4.75		9	69⅞	69	69⅝	+ ⅛
8¼	6⅜	AmSterll .30	11	102	7⅞	6⅞	6⅞	— ⅛
31½	28¼	AmStrs 1.60	6	23	29⅞	28½	28⅞	— ⅛
58⅜	50⅞	AmT&T 3.60	11	4975	56¼	55¾	56¼	+ ⅛
61⅛	55	AmT&T pf		3398	60⅛	59¾	59⅞	
49¾	45¼	ATT pfA3.74		6	47	47	47	— ⅛
47⅝	43⅜	ATT pfA3.64		2	46	46	46	— ⅛
11¾	8¾	AWaNWk .70	5	3	10⅜	10½	10½	
19¼	16½	Anheln 1	5	5	16½	16¾	18¾	
9⅝	5½	AmesD .10c	7	37	8⅞	8¼	8¼	— ⅛
24¾	19¼	Ametek 1	9	43	23¾	23¾	23¾	+ ⅛
24⅜	19	AMF In 1.24	12	518	21½	21½	21½	— ⅛
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12	8½	Ampco .40a	3	7	10⅜	9⅞	10⅛	
5¾	4¾	Ampex Corp	20	179	7¾	7½	7½	
3¾	1¾	Amrep Corp		17	2½	2⅜	2½	+ ⅛
44¾	36⅛	Amstar 2.40	6	51	42	42⅜	41¾	+ ⅛
8	7¾	Amstr pf.68			7⅞	7¾	7¾	+ ⅛
62½	57½	Amsted 4	6	64	75⅜	74½	75¼	+ ⅛
41½	36⅛	Amsted wi		18	38⅞	38	38⅜	+ ⅛
8	6¾	Amtel	32		6⅝	6⅜	6⅜	— ⅛
22¾	17¼	Amcord .60		256	21⅜	20⅞	20⅞	— ⅛
30	22⅝	AnchrH 1.30	9	244	30¼	29⅝	30	
42	35¼	AndCiy 1.20	8	9	39¾	39⅜	39⅜	
8½	6	Angelica .12	11	70	7¾	7½	7¾	+ ⅛
10⅜	7¼	Anixter .16	6	71	9¾	9⅝	9⅝	— ⅛
12⅛	10	AnsulCo .52t	10	6	11⅝	11½	11⅝	+ ⅛
15¾	10¼	Apache .50	13	63	14¾	14½	14½	— ⅛
23⅝	22¾	ApcoOil .49t	173	107	23⅜	23⅛	23⅜	
3⅝	2	Apeco Corp	108	83	3½	3⅜	3⅜	— ⅛
17¾	13½	APL Corp 1	6	58	16¾	16½	16½	+ ⅛
27½	21¾	APL pfC.06		1	26½	26½	26½	+ ⅛
4⅜	2¾	Applid Mag	8	23	3¾	3⅝	3⅝	— ⅛
40¾	34	ARA Sv 1.64	17	287	37¾	37¼	37½	+ ⅛
13⅜	9¾	Arcata .44	8	23	12⅜	12⅜	12⅜	— ⅛
27¼	21¼	ArchDan .20	13	234	23½	23¼	23½	— ⅛
6	3¼	Arctic Entr	24	45	5¾	5½	5⅝	— ⅛
3½	2	Aristar		25	3	2⅞	3	
17⅛	15¼	ArtzPSv 1.36	6	153	16	15¾	16⅛	+ ⅛
110	103¾	ArlPsP 10.70		270	108½	108	108¼	+ ⅛
23	27½	ArkLG& 1.70	7	101	23	23¼	23¾	
4¾	2¼	Arlen RltyD		63	3⅞	3⅝	3⅝	
8¾	4¾	Armada Cp	71	4	5¼	5¼	5¼	
35½	26¾	Armco 1.60a	9	444	35½	2234⅝	35	— ⅛
32⅜	27	Armr pf 2.10		5	31¾	31½	31½	
52	44¼	Armr pf4.75		250	51⅞	51½	51½	+ ⅛
32⅞	23⅜	ArmstCk .80	22	157	31¼	30¾	30¾	— ⅛
18⅝	15	ArmRu .40e	9	14	17⅜	17¼	17⅜	— ⅛
19	12⅞	AroCorp 1	7	9	14⅞	14⅝	14⅝	— ⅛
15⅛	9⅜	Arvin .72b	18	42	15⅜	15⅛	15⅛	— ⅛
13	10	AFAmily .20		161	29	28⅜	28½	+ ⅛
4¼	3¼	AmFin Sys		32	4¼	4	4	— ⅛
12½	7¾	AmFinSy pf		2220	16½	10⅜	10½	
2.50	2.20	AGIBd 1.96e		12	24	23¾	24	+ ⅛
17⅞	15	AGenCv 1.32		13	17⅜	17¾	17⅝	
16⅝	3½	A Gnins .60	6	375	15½	14⅞	15	+ ⅛
24½	22	A Gin pf1.80		19	23¾	23⅜	23⅝	+ ⅛
17	15	A Glrs pf.90		16	16	15⅝	16	+ ⅛
4¾	3¼	AmHoist	6	67	3¾	3¾	3¾	— ⅛
37¾	32¼	AmHomP 1	21	1107	34	33⅝	33½	— ⅛
37¾	29½	AmHosp .34	24	280	35¾	35	35	— ⅛
4⅝	2½	Am Invest			4⅞	4¾	4¾	
10⅛	5⅜	A Medicl ..2	9	192	9½	9	9	— ⅛
8⅞	5½	A Medicorp	6	116	7⅜	7¼	7½	
7¾	5¼	Am Motors		414	7	6⅝	6¾	— ⅛
37	32¾	ANatG 2.54b	7	167	35⅜	35½	35¾	+ ⅛
12⅛	8⅝	AmNeart .20b			10⅜	10⅛	10⅜	— ⅛
14	8⅛	A Ship 1.07t	12	39	10⅛	10⅛	10⅛	— ⅛
25½	16¾	AmSfand 1	10	809	25⅜	25	25¼	+ ⅛
71	54½	A Std pf4.75		9	69⅞	69	69⅝	+ ⅛
8¼	6⅜	AmSterll .30	11	102	7⅞	6⅞	6⅞	— ⅛
31½	28¼	AmStrs 1.60	6	23	29⅞	28½	28⅞	— ⅛
58⅜	50⅞	AmT&T 3.60	11	4975	56¼	55¾	56¼	+ ⅛
61⅛	55	AmT&T pf		3398	60⅛	59¾	59⅞	
49¾	45¼	ATT pfA3.74		6	47	47	47	— ⅛
47⅝	43⅜	ATT pfA3.64		2	46	46	46	— ⅛
11¾	8¾	AWaNWk .70	5	3	10⅜	10½	10½	
19¼	16½	Anheln 1	5	5	16½	16¾	18¾	
9⅝	5½	AmesD .10c	7	37	8⅞	8¼	8¼	— ⅛
24¾	19¼	Ametek 1	9	43	23¾	23¾	23¾	+ ⅛
24⅜	19	AMF In 1.24	12	518	21½	21½	21½	— ⅛
19⅞	15⅜	AMfac Inc 1	7	57	19⅝	19⅝	19⅝	— ⅛
33⅞	25	AMP Inc .41	40	263	30⅛	29⅞	30¼	+ ⅛
12	8½	Ampco .40a	3	7	10⅜	9⅞	10⅛	
5¾	4¾	Ampex Corp	20	179	7¾	7½	7½	
3¾	1¾	Amrep Corp		17	2½	2⅜	2½	+ ⅛
44¾	36⅛	Amstar 2.40	6	51	42	42⅜	41¾	+ ⅛
8	7¾	Amstr pf.68			7⅞	7¾	7¾	+ ⅛
62½	57½	Amsted 4	6	64	75⅜	74½	75¼	+ ⅛
41½	36⅛	Amsted wi		18	38⅞	38	38⅜	+ ⅛
8	6¾	Amtel	32		6⅝	6⅜	6⅜	— ⅛
22¾	17¼	Amcord .60		256	21⅜	20⅞	20⅞	— ⅛
30	22⅝	AnchrH 1.30	9	244	30¼	29⅝	30	
42	35¼	AndCiy 1.20	8	9	39¾	39⅜	39⅜	
8½	6	Angelica .12	11	70	7¾	7½	7¾	+ ⅛
10⅜	7¼	Anixter .16	6	71	9¾	9⅝	9⅝	— ⅛
12⅛	10	AnsulCo .52t	10	6	11⅝	11½	11⅝	+ ⅛
15¾	10¼	Apache .50	13	63	14¾	14½	14½	— ⅛
23⅝	22¾	ApcoOil .49t	173	107	23⅜	23⅛	23⅜	
3⅝	2	Apeco Corp	108	83	3½	3⅜	3⅜	— ⅛
17¾	13½	APL Corp 1	6	58	16¾	16½	16½	+ ⅛
27½	21¾	APL pfC.06		1	26½	26½	26½	+ ⅛
4⅝	2½	Applid Mag	8	23	3¾	3⅝	3⅝	— ⅛
40¾	34	ARA Sv 1.64	17	287	37¾	37¼	37½	+ ⅛
13⅜	9¾	Arcata .44	8	23	12⅜	12⅜	12⅜	— ⅛
27¼	21¼	ArchDan .20	13	234	23½	23¼	23½	— ⅛
6	3¼	Arctic Entr	24	45	5¾	5½	5⅝	— ⅛
3½	2	Aristar		25	3	2⅞	3	
17⅛	15¼	ArtzPSv 1.36	6	153	16	15¾	16⅛	+ ⅛
110	103¾	ArlPsP 10.70		270	108½	108	108¼	+ ⅛
23	27½	ArkLG& 1.70	7	101	23	23¼	23¾	
4¾	2¼	Arlen RltyD		63	3⅞	3⅝	3⅝	
8¾	4¾	Armada Cp	71	4	5¼	5¼	5¼	
35½	26¾	Armco 1.60a	9	444	35½	2234⅝	35	— ⅛
32⅜	27	Armr pf 2.10		5	31¾	31½	31½	
52	44¼	Armr pf4.75		250	51⅞	51½	51½	+ ⅛
32⅞	23⅜	ArmstCk .80	22	157	31¼	30¾	30¾	— ⅛
18⅝	15	ArmRu .40e	9	14	17⅜	17¼	17⅜	— ⅛
19	12⅞	AroCorp 1	7	9	14⅞	14⅝	14⅝	— ⅛
15⅛	9⅜	Arvin .72b	18	42	15⅜	15⅛	15⅛	— ⅛
13	10	AFAmily .20		161	29	28⅜	28½	+ ⅛
4¼	3¼	AmFin Sys		32	4¼	4	4	— ⅛
12½	7¾	AmFinSy pf		2220	16½	10⅜	10½	
2.50	2.20	AGIBd 1.96e		12	24	23¾	24	+ ⅛
17⅞	15	AGenCv 1.32		13	17⅜	17¾	17⅝	
16⅝	3½	A Gnins .60	6	375	15½	14⅞	15	+ ⅛
24½	22	A Gin pf1.80		19	23¾	23⅜	23⅝	+ ⅛
17	15	A Glrs pf.90		16	16	15⅝	16	+ ⅛
4¾	3¼	AmHoist	6	67	3¾	3¾	3¾	— ⅛
37¾	32¼	AmHomP 1	21	1107	34	33⅝	33½	— ⅛
37¾	29½	AmHosp .34	24	280	35¾	35	35	— ⅛
4⅝	2½	Am Invest			4⅞	4¾	4¾	
10⅛	5⅜	A Medicl ..2	9	192	9½	9	9	— ⅛
8⅞	5½	A Medicorp	6	116	7⅜	7¼	7½	
7¾	5¼	Am Motors		414	7	6⅝	6¾	— ⅛
37	32¾	ANatG 2.54b	7	167	35⅜	35½	35¾	+ ⅛
12⅛	8⅝	AmNeart .20b			10⅜	10⅛	10⅜	— ⅛
14	8⅛	A Ship 1.07t	12	39	10⅛	10⅛	10⅛	— ⅛
25½	16¾	AmSfand 1	10	809	25⅜	25	25¼	+ ⅛
71	54½	A Std pf4.75		9	69⅞	69	69⅝	+ ⅛
8¼	6⅜	AmSterll .30	11	102	7⅞	6⅞	6⅞	— ⅛
31½	28¼	AmStrs 1.60	6	23	29⅞	28½	28⅞	— ⅛
58⅜	50⅞	AmT&T 3.60	11	4975	56¼	55¾	56¼	+ ⅛
61⅛	55	AmT&T pf		3398	60⅛	59¾	59⅞	
49¾	45¼	ATT pfA3.74		6	47	47	47	— ⅛
47⅝	43⅜	ATT pfA3.64		2	46	46	46	— ⅛
11¾	8¾	AWaNWk .70	5	3	10⅜	10½	10½	
19¼	16½	Anheln 1	5	5	16½	16¾	18¾	
9⅝	5½	AmesD .10c	7	37	8⅞	8¼	8¼	— ⅛
24¾	19¼	Ametek 1	9	43	23¾	23¾	23¾	+ ⅛
24⅜	19	AMF In 1.24	12	518	21½	21½	21½	— ⅛
19⅞	15⅜	AMfac Inc 1	7	57	19⅝	19⅝	19⅝	— ⅛
33⅞	25	AMP Inc .41	40	263	30⅛	29⅞	30¼	+ ⅛
12	8½	Ampco .40a	3	7	10⅜	9⅞	10⅛	
5¾	4¾	Ampex Corp	20	179	7¾	7½	7½	
3¾	1¾	Amrep Corp		17	2½	2⅜	2½	+ ⅛
44¾	36⅛	Amstar 2.40	6	51	42	42⅜	41¾	+ ⅛
8	7¾	Amstr pf.68			7⅞	7¾	7¾	+ ⅛
62½	57½	Amsted 4	6	64	75⅜	74½	75¼	+ ⅛
41½	36⅛	Amsted wi		18	38⅞	38	38⅜	+ ⅛
8	6¾	Amtel	32		6⅝	6⅜	6⅜	— ⅛
22¾	17¼	Amcord .60		256	21⅜	20⅞	20⅞	— ⅛
30	22⅝	AnchrH 1.30	9	244	30¼	29⅝	30	
42	35¼	AndCiy 1.20	8	9	39¾	39⅜	39⅜	
8½	6	Angelica .12	11	70	7¾	7½	7¾	+ ⅛
10⅜	7¼	Anixter .16	6	71	9¾	9⅝	9⅝	— ⅛
12⅛	10	AnsulCo .52t	10	6	11⅝	11½	11⅝	+ ⅛
15¾	10¼	Apache .50	13	63	14¾	14½	14½	— ⅛
23⅝	22¾	ApcoOil .49t	173	107	23⅜	23⅛	23⅜	
3⅝	2	Apeco Corp	108	83	3½	3⅜	3⅜	— ⅛
17¾	13½	APL Corp 1	6	58	16¾	16½	16½	+ ⅛
27½	21¾	APL pfC.06		1	26½	26½	26½	+ ⅛
4⅝	2½	Applid Mag	8	23	3¾	3⅝	3⅝	— ⅛
40¾	34	ARA Sv 1.64	17	287	37¾	37¼	37½	+ ⅛
13⅜	9¾	Arcata .44	8	23	12⅜	12⅜	12⅜	— ⅛
27¼	21¼	ArchDan .20	13	234	23½	23¼	23½	— ⅛
6	3¼	Arctic Entr	24	45	5¾	5½	5⅝	— ⅛
3½	2	Aristar		25	3	2⅞	3	
17⅛	15¼	ArtzPSv 1.36	6	153	16	15¾	16⅛	+ ⅛
110	103¾	ArlPsP 10.70		270	108½	108	108¼	+ ⅛
23	27½	ArkLG& 1.70	7	101	23	23¼	23¾	
4¾	2¼	Arlen RltyD		63	3⅞	3⅝	3⅝	
8¾	4¾	Armada Cp	71	4	5¼	5¼	5¼	
35½	26¾	Armco 1.60a	9	444	35½	2234⅝	35	— ⅛
32⅜	27	Armr pf 2.10		5	31¾	31½	31½	
52	44¼	Armr pf4.75		250	51⅞	51½	51½	+ ⅛
32⅞	23⅜	ArmstCk .80	22	157	31¼	30¾	30¾	— ⅛
18⅝	15	ArmRu .40e	9	14	17⅜	17¼	17⅜	— ⅛
19	12⅞	AroCorp 1	7	9	14⅞	14⅝	14⅝	— ⅛
15⅛	9⅜	Arvin .72b	18	42	15⅜	15⅛	15⅛	— ⅛
13	10	AFAmily .20		161	29	28⅜	28½	+ ⅛
4¼	3¼	AmFin Sys		32	4¼	4	4	— ⅛
12½	7¾	AmFinSy pf		2220	16½	10⅜	10½	
2.50	2.20	AGIBd 1.96e		12	24	23¾	24	+ ⅛
17⅞	15	AGenCv 1.32		13	17⅜	17¾	17⅝	
16⅝	3½	A Gnins .60	6	375	15½	14⅞	15	+ ⅛
24½	22	A Gin pf1.80		19	23¾	23⅜	23⅝	+ ⅛
17	15	A Glrs pf.90		16	16	15⅝	16	+ ⅛
4¾	3¼	AmHoist	6	67	3¾	3¾	3¾	— ⅛
37¾	32¼	AmHomP 1	21	1107	34	33⅝	33½	— ⅛
37¾	29½	AmHosp .34	24	280	35¾	35	35	— ⅛
4⅝	2½	Am Invest			4⅞	4¾	4¾	
10⅛	5⅜	A Medicl ..2	9	192	9½	9	9	— ⅛
8⅞	5½	A Medicorp	6	116	7⅜	7¼	7½	
7¾	5¼	Am Motors		414	7	6⅝	6¾	— ⅛
37	32¾	ANatG 2.54b	7	167	35⅜	35½	35¾	+ ⅛
12⅛	8⅝	AmNeart .20b			10⅜	10⅛	10⅜	— ⅛
14	8⅛	A Ship 1.07t	12	39	10⅛	10⅛	10⅛	— ⅛
25½	16¾	AmSfand 1	10	809	25⅜	25	25¼	+ ⅛
71	54½	A Std pf4.75		9	69⅞	69	69⅝	+ ⅛
8¼	6⅜	AmSterll .30	11	102	7⅞	6⅞	6⅞	— ⅛
31½	28¼	AmStrs 1.60	6	23	29⅞	28½	28⅞	— ⅛
58⅜	50⅞	AmT&T 3.60	11	4975	56¼	55¾	56¼	+ ⅛
61⅛	55	AmT&T pf		3398	60⅛	59

هذا من الأصل

INTERNATIONAL
BUSINESS **Herald Tribune** FINANCE
Published with The New York Times and The Washington Post
PARIS, SATURDAY-SUNDAY, MARCH 13-14, 1976

Return to Two-Tier Rate Rumored

ressure on French Franc Grows

y Carl Gewirtz

, March 12 (IHT).—*spent* an estimated $650 o defend the value of the day, but the maneuver ing to halt the specula- *the government will be* n the near future to its current fixed rate the deutsche mark and r European currencies the joint float—the so- nake."

ingly, foreign exchange bankers and economists e being on the threshold s-style series of competi- duations aimed at win- protecting exports. It is agreed that when the s—*increasingly fewer ex-* the supposition in the al "if"—it will take with gian franc and all of the rian currencies.

tionale of these experts France risks being left e economic recovery now y in the United States h is spreading to West and Japan. The prices goods are not competi- gh and French exporters ing insufficient buyers *ate the hoped-for* export ch were expected to lead t of its recession.

ent declines in the value g and the lira and the on of the Spanish peseta. French sales to those and will hurt French veness on third markets British and Italian-made they say.

s do not underestimate the political difficulties for President Valéry Giscard d'Estaing, who, last July guided the franc back into the joint float at its old parity and who would suffer a loss of prestige if he had to admit that was a mistake. Thus, *most speculation focuses on ways* to face up to the situation without having to admit total defeat.

The most popular theory being advanced today was a return to a two-tier foreign exchange market.

Between Aug. 21, 1971 and March 21, 1974 France maintained a dual market whereby commercial transactions passed through the official market, which the government regulated, and all other transactions were confined to the free market which was left to find its own level according to supply and demand.

Such a maneuver today would at least free the government from *having to expend its reserves* at the rate it has been doing. Since January, the Bank of France has lost about a third of its foreign currency reserves to keep the franc in its fixed band against the deutsche mark, Europe's strongest currency.

A number of experts believe a 6 to 7-per-cent devaluation of the franc is warranted by last year's 14-per-cent rise in wage costs and 10.6-per-cent rise in retail prices—a poor record compared with wage *and price increases in West Germany* and the United States. To give itself a margin of maneuver, it is widely thought that the government will opt for a 10-per-cent cut in the value of the franc.

The bulk of this week's official intervention by the Bank of France has been done through the sale of deutsche marks. Today's sale was estimated at more than 1.5 billion DM. Despite this, the franc remained pinned to the floor against the mark.

In Frankfurt, meanwhile, the Bundesbank was actively buying francs—estimated at almost 200 *million francs today and close to* 700 million francs over the past week. This represents a further claim on French reserves, which totaled almost $6 billion at the end of February compared with $7.4 billion at the end of 1975.

Pressure on Pound

In London, sterling came under renewed selling pressure after the government disclosed that the February trade deficit had widened.

Sterling closed at $1.937, down from $1.931 yesterday. Sterling's trade-weighted depreciation against 10 currencies widened to 33.5 per cent below 1971 parities from 33.2 per cent yesterday.

The dollar finished the day at 2.587 marks, little changed from 2.588 yesterday, and against the French franc at 4.567, up from 4.554.

The dollar fell slightly against the Swiss franc to 2.5872 from 2.588, and declined against the guilder to 2.692 from 2.699.

U.K. Trade Gap Widens in Month

LONDON, March 12 (AP).—Oil imports sent Britain's trade deficit still further into the red in February, the government said today.

The trade gap widened to stand at £249 million, partly offset by "invisible" earnings from things like banking, insurance and tourism, which totaled £120 million.

The "invisibles" brought the overall deficit down to £129 million.

The Department of Trade said there had been a £348-million deficit in oil and a surplus of £99 million in other goods, to give the £249-million February deficit.

Nevertheless, the department said, the month's exports had fallen by 2.5 per cent to £1.756 billion while imports had risen by 1 per cent to a record £2.005 billion.

Wall St. Watches Fed-Funds Rate

By John H. Allan

NEW YORK, March 12 (NYT).—While the Dow Jones industrial average's flirtation with the 1,000-mark captures the headlines, a more esoteric number—the little-known federal-funds rate—is being increasingly scrutinized by Wall Street professionals as the key to the behavior of the securities markets.

When this number moved above 5 per cent at the end of February, the markets trembled. Stock prices tumbled, bond prices fell and interest rates on Treasury bills climbed swiftly.

More recently, as the federal-funds rate has dropped back below 5 per cent, the stock market has resumed its upward march and interest rates have declined throughout the money and capital markets.

What is the fed-funds rate? Why has it become so important? Because the funds rate is *the basic interest rate in the money market, the* rate on "overnight money" that banks lend to each other so they can adjust the holdings of the reserves they must legally keep against their deposits.

The banking system holds some $35 billion of reserves, and individual banks are constantly *calculating their own and lending reserves* they do not need or borrowing them to make up any deficiency.

The fed-funds rate is the base rate from which other short-term interest rates tend to be scaled. It is also the one that can be directly raised or lowered by what the Federal Reserve decides to do.

When the Federal Reserve purchases Treasury securities in the government bond market, its action adds reserves to the banking system and the additional supply pushes the funds rate down. The Federal Reserve can also sell government *securities, withdraw reserves and push the funds* rate up. The funds rate thus becomes a key tool of the central bank to implement its current policy.

At a policy-setting meeting in mid-January, the most recent for which the minutes have been made public, the Federal Reserve decided to maintain the weekly average federal-funds rate at about the then prevailing 4.75-per-cent level. What the Fed has decided since mid-January is still secret, but there has been much speculation, *especially when the funds rate got as high as* 5.8125 per cent on March 1, that the target has been lifted.

For the last several days, the funds rate has been declining, and the average for the banking week ended March 10 dropped to 4.86 per cent from 4.95 per cent in the week to March 3. Even so, *the money market remained convinced* that the Federal Reserve this month raised its target for the funds rate, probably to a range of 4.875 to 5 per cent.

Says Move May Harm System

U.S. Aide Opposes Bank Agencies Merger

WASHINGTON, March 12 (AP-DJ).—The Ford administration strongly opposed merging the three federal bank regulatory agencies during a hearing yesterday.

Deputy Treasury Secretary George Dixon told a House subcommittee that the administration believes "now isn't the time to reorganize or consolidate our (bank) regulatory agencies."

Mr. Dixon also opposed some other provisions of proposed legislation that would reshape the nation's financial institutions.

A key feature of the bill, being considered by the House Banking Subcommittee, would consolidate into one agency the Office of the U.S. Currency Controller, the Federal Deposit Insurance Corp. and the bank supervision division of the Federal Reserve Board.

The currency controller oversees federally chartered banks, the FDIC regulates state-chartered banks and mutual savings banks and the Fed oversees bank holding companies and banks that are members of the reserve system.

Mr. Dixon, a former Minneapolis banker, said the proposed legislation would concentrate supervisory control of more than 80 per cent of banking assets in a single agency. He contended such concentration might "inadvertently weaken or impair the dual banking system" that regulates state and national banks separately.

He said that "serious" questions need to be studied carefully "in an atmosphere free of the heat and emotion of the moment," a *reference to recent press stories* about problem banks and charges of lax supervision by bank regulators, notably Currency Controller James Smith.

Mr. Dixon said it is not necessary to "rush hastily" into a reorganization, as "the walls aren't tumbling down."

"Over the years, losses to *depositors* have been nominal and in the case of recent bank failures such losses have been nonexistent," he said. "Public confidence in the banking system remains strong."

The Treasury official urged Congress to strengthen the bank regulators' enforcement powers. He called for legislation permitting acquisition of a problem bank by an out-of-state bank holding company, increasing the penalties against banks that violate orders from the agencies and making it easier for the agencies to remove officers and directors of troubled banks.

He also said he favors legislation that would limit loans to bank officers, directors and other insiders and that would permit the agencies to order a bank holding company to divest itself of a bank.

Role of Fed

Mr. Dixon also said the administration opposes separating the Federal Reserve Board's responsibility for bank regulation and examination from its responsibility for setting monetary policy.

"A continuing, day-to-day contact with banks throughout the country through the regulatory process gives the Federal Reserve both an appreciation of and an ability to influence banking developments," he said.

The White House also is against a provision that would modify the current 0.25-percentage-point differential between the interest rates that thrift institutions may pay on savings deposits and the rates commercial banks may pay. The bill would let banks pay the extra 0.25 point if they maintain a certain percentage of their assets in mortgages.

Mr. Dixon said the Ford administration doubts that using the differential "as an incentive *to provide funds for housing* will succeed." And he urged Congress to phase out the present differential over the next five and a half years.

Dow Index Falls 16

Prices Slump on NYSE In Profit-Taking Bout

NEW YORK, March 12 (IHT).—Stocks declined along a broad front today, reversing a week-long uptrend.

In the process, the Dow Jones industrial average plunged 15.67 to 987.642, removing much of the glitter from yesterday's dash above 1,000—the first time the index closed above the 1,000 *mark in more than three years.*

At 3 o'clock today the Dow was off 12.05.

Declining issues outnumbered gainers 1,061 to 454, and volume totaled 26.02 million shares compared with 27.3 million yesterday.

Analysts could find no specific news factors to account for the market's hammering, though some attributed it to profit-taking.

Other analysts suggested that investors may have become disappointed by the failure of the market to attract strong buying interest after the Dow index closed above 1,000 yesterday.

Some of the steels were hit hard by adverse press comment on the industry's long-term outlook.

U.S. Steel fell 3 1/8 to 84 1/8, while Bethlehem lost 2 7/8 to 44 3/8.

A number of other blue chips also turned in sour performances, but much of it was attributed to profit-taking.

Superscope dropped 5 3/4 to 31 a day after reporting sharply lower earnings.

Bendix surrendered 2 1/4 to 58 1/2, ex-dividend.

Among the other issues suffering losses of a point or more were Du Pont, down 2 1/8 to 151 1/2, Eastman Kodak 3 to 110 1/2, Xerox 3 3/8 to 61 7/8, Allied Chemical 1 3/8 to 41 1/4, Sperry Rand 2 1/8 to 46 1/4, and IBM 4 1/4 to 261 1/2.

General Motors lost 1 1/8 to 68 3/8, Ford Motor 1 1/2 to 56 and Exxon 1 1/4 to 87 7/8.

But cities service rose 5/8 to 43 5/8. An oil find announced in the Philippines was headed by a consortium from Cities Service and Husky Oil.

Prices on the American Stock Exchange declined in active trading. The Amex index fell 0.82 to 104.48.

Syntex dropped 1 1/8 to 32 1/4, but Gladding rose 1 5/8 to 7 1/2. Gladding said it expects a first-half net of about $1.20 a share after reporting a loss in the year-ago period.

In Chicago soybean futures tumbled 4 1/2 cents on the Board of Trade in a wave of last-minute *selling.*

Wheat futures were up 2 cents a bushel, while corn was down 2 1/4 and oats 1. Soybean oil declined more than 1/2 cent a pound, or 50 points, while meal futures closed on an irregular *tone.*

Chicago Options

Beginning this Monday, and every Monday, the International Herald Tribune plans to publish a Chicago Options table.

U.S. Supply Of Money Up in Week

NEW YORK, March 12 (NYT).—The U.S. money supply increased in the week ended March 3, reversing a good part of the steep decline reported for the preceding week, data published yesterday by the Federal Reserve System showed.

The narrowly-defined money supply (M-1)—checking accounts and currency—*rose* $800 million in the week ended March 3. After last week's reported $2-billion decline, the four-week average was $297 billion a day, equal to a 1.8-per-cent seasonally-adjusted annual rate of increase in the latest three months, 2.3 per cent in the latest six months and 5.2 per cent in the latest 52 weeks.

The broadly-defined money supply (M-2)—checking accounts, currency and time deposits at all commercial banks excluding large certificates of deposit—*rose* $1.2 billion in the week ended March 3. Growth rates of 9.2 per cent, 8.1 per cent and 9.4 per cent for the latest quarter, six months and year were well within the 7.5 to 10.5-per-cent target range of the Federal Reserve.

The moderate rate of growth in the money supply has been of less concern to many economists than the fear of a return to high rates of inflation.

In its March economic letter, Citibank said, "The U.S. recovery is now proceeding smoothly—if not apace. So the role of monetary policy is crucial."

The letter went on to support Fed policy: "The administration and the Federal Reserve have resisted the pressures for more vigorous growth on the reasonable grounds that to do so, when the memory of double-digit inflation is still so acutely painful, would risk generating widespread expectations of a return of accelerating inflation."

Citibank pointed out that a return of high inflation would force monetary authorities to counter with actions that would choke off recovery.

Broker's Dog Is Taking Steps To Find Proper Investments

MINNEAPOLIS, March 12 (AP).—Every Monday morning, Anthony Silverman spreads a copy of the Wall Street Journal on the carpet in his office, and his dog steps onto the page containing the New York Stock Exchange quotations.

"Wherever the first nail on her right paw falls, that's the one I buy," said Mr. Silverman, head of an investment firm.

"She's got a miraculous record in the stock market," he said of the golden retriever, named Kenwood. The value of the stocks she has chosen in the last five months, he said, has increased more than 50 per cent.

Mr. Silverman announced in a newspaper in November that he had named his dog as vice-president of his investment firm, a subsidiary of another company.

He said that the advertisement drew "a tremendous response" from fellow stockbrokers, who congratulated him for his public relations gambit. But his parent company was not amused and Mr. Silverman was fired.

"It was really sick," he said. He now heads another investment firm.

Mr. Silverman emphasized that he uses Kenwood's choices only for his personal investments. He said he might get into trouble with regulatory bodies if he let Kenwood choose the stock he recommends to clients.

He would not say exactly how much he has invested on the dog's say-so. But he acknowledged that it is in "the thousands of dollars."

Judge Stays Order to Fed To Reveal Unit's Decisions

By Edwin L. Dale Jr.

WASHINGTON, March 12 (NYT).—A federal judge here has stayed pending appeal his order requiring immediate announcement of the decisions of the Federal Reserve's key Open Market Committee, which are not now made public until 45 days after each meeting of the committee.

The stay was granted by District Judge Joseph Waddy as part of his written order in the controversial case. Judge Waddy had ruled orally almost two months ago that decisions of the Open Market Committee—which is the body that sets the main elements of Federal Reserve monetary policy—are subject to the Freedom of Information Act and must be published as soon as they are made, but he delayed until this week filing his written decision.

The Federal Reserve Board has strongly resisted immediate announcement of the Open Market Committee's decisions, partly on the ground that sophisticated money market operators could benefit at the expense of the public at large.

The stay of the key sections of Judge Waddy's order pending appeal means that Open Market Committee decisions will continue indefinitely to be announced only with a time lag.

In his decision Judge Waddy wrote that "the court is not unmindful of the repeated insistence" by the Federal Open Market Committee that such disclosure would be injurious to its function and the nation's monetary and economic status. But he added:

"If it is necessary for the FOMC to carry out its monetary policy in secrecy then that determination must be made by Congress and not this court."

He noted that "the Freedom of Information Act contemplates public disclosure of current agency policy and not merely past policy."

Open Market Committee meetings are normally held once a month. Included in its results is a "record of policy actions," which summarizes the general drift of the committee's discussion and discloses the committee's target range for the period ahead for growth of the money supply and the key "federal funds" rate, which is largely controlled by the Federal Reserve.

This "record of policy actions" would have to be disclosed immediately after each meeting of the committee under the judge's stayed order.

Mobil Plans $900-Million Deal To Acquire Full Marcor Stake

NEW YORK, March 12 (AP).—Mobil Oil Corp. announced today it has proposed a full merger with Marcor Inc. in Chicago, parent company of the retailer Montgomery Ward, in an exchange of stock and other securities with an estimated value of nearly $900 million.

Under the proposal, Marcor stockholders would receive common stock from a new holding company to be named Mobil Corp., which is to be the publicly-held parent company of the Mobil group of companies.

Mobil purchased about 54 per cent of Marcor's stock last year in a deal worth some $800 million. At current market values, the remaining 46 per cent of Marcor common and Marcor preferred stock would be purchased for approximately $900 million worth of the new Mobil Corp. securities.

No cash payments by Mobil would be involved, Mobil said. For each share of Marcor common stock, the Marcor stockholder would receive 19-100ths of a share of new Mobil Corp. common stock and $25 principal amount of Mobil Corp.'s 8.5-per-cent, 25-year sinking fund debentures. Each share of Marcor Series A preferred stock would receive twice as much as a share of Marcor common.

When approval of Marcor's stockholders is sought, according to Rawleigh Warner jr., chairman of Mobil, it is expected that the 46 per cent of votes not currently owned by Mobil will be counted first. Then, he said, Mobil expects to vote its interest in accordance with the position taken by the majority of the 46 per cent.

The proposed merger is subject to the approval of both companies' boards and the approval of Marcor stockholders. Mobil's four representatives on the 17-member Marcor board would not vote on the matter, Mr. Warner said.

Grain Fraud Called Policy

WASHINGTON, March 12 (Reuters).—A former grain elevator superintendent testified under oath in Congress yesterday that illegal grading and weighing practices in the U.S. grain export business were company policy almost throughout the industry.

Jesse Rosen, 40, told a Senate Agriculture Subcommittee that senior officials of some grain companies were aware of such practices carried out for the benefit of their firms.

Mr. Rosen's surprise testimony came as the panel resumed hearings on grain inspection scandals which have resulted in more than 60 indictments of inspectors and others, mainly in the New Orleans area.

The hearing was held as a prelude to consideration by the Senate Agriculture Committee next week of proposed reform legislation which would switch export inspection from private agencies to the government.

Mr. Rosen said grain arriving at export elevators frequently had already been misgraded by inspectors inland, and he quoted what he said was an axiom in the business: "If you've got a bunch of crap, send it to the Gulf" (of Mexico, where much of the grain for export is loaded).

He said foreign customers, and particularly underdeveloped nations without sophisticated equipment of their own, were most likely to get adulterated and misgraded grain.

"If it was going to Bangladesh of some place where methods of discharge were primitive, we knew we could go ahead and get rid of (low quality) stuff," he said. "It was standard practice *to use whatever we could mix in* or get rid of."

EEC Sets Rules On Loan to Italy

BRUSSELS, March 12 (AP-DJ).—Italy must give its European Economic Community partners a firm pledge to abstain from any trade restrictions if it wants to receive a $1-billion community loan, EEC officials disclosed today.

The loan terms and economic conditions under which it will be granted are to be approved by EEC finance ministers on Monday.

Officials said an important condition for Italy is that it firmly pledge to avoid any import restrictions or export subsidies.

Other conditions worked out by the EEC Commission together with member states suggested that Italy pursue a policy of moderation in incomes expansion, and restrain the growth of 1976 government spending.

Italian Fuel Price Rise

ROME, March 12 (AP).—An Italian Cabinet commission today approved a 10-per-cent rise in gasoline and other fuel prices as part of a move to compensate oil companies for the losses they have suffered following the decline in the lira.

SNPA Profit Rises

PARIS, March 12 (AP-DJ).—Sté. Nationale des Pétroles d'Aquitaine (SNPA) reported today a net non-consolidated profit for 1975 of 825 million francs, up from 602.3 million francs in 1974.

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Amsterdam, 9th March 1976.

NYSE Nationwide Trading (3 O'clock) March 12

(Continued from Page 8.)

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13¾	11⅛	SanDGs 1.20	13	129	13	12¾	12¾—	⅛
11⅞	6¼	Sandrs Asso	18	101	10⅞	10½	10½—	¼
9¼	7¼	SJuanR .99t	7	11	8⅝	8¼	8¼	
39¼	30⅝	SFeInd 1.80	9	285	39⅛	38⅝	38⅝—	⅝
10⅞	8¼	SFeInd pf.50		33	10½	10⅜	10⅜+	⅛
26	20⅞	SanFeInt .30	8	55	23⅝	22⅝	22⅝—	⅝
14	9⅝	SargtWel .50	8	25	13¼	12⅞	13	
4½	3¼	Saul REst		18	3¾	3⅝	3⅝—	⅛
9⅝	8	SavEIP .90e	5	15	9¼	9⅛	9⅛—	⅛
14⅛	12⅜	SavnEA 1.34		5	13½	13½	13½+	¼
12⅞	11	SavEl pf1.28		4	12¼	12¼	12¼	
6¼	3⅛	Sav A Stop		82	5⅝	5⅝	5⅝+	⅛
11¼	7½	SavOnDr .20	12	44	10	9¾	9¾—	¼
12½	6⅞	SavinB Mch		234	11⅞	11⅛	11⅛—	⅝
8⅛	3¼	Saxon Ind	12	88	7¼	7	7⅛	
3⅝	2	SCA Svc		227	3⅝	3½	3½—	⅛
5⅛	3	Schaefer Cp		1	5⅛	5⅛	5⅛—	⅛
56½	47½	SchergPl .88	21	229	52¾	52⅛	52½+	⅛
24	19½	SchlitzBr .68	19	187	20⅝	20⅛	20½+	⅛
83	70	Schlumb .80	18	228	73	72	72 —	⅝
18⅞	11½	SCM Cp .70	7	77	17⅛	16⅞	17 —	¼
16⅛	11¼	SCOA In .70	9	26	16⅛	16⅛	16⅛—	⅛
7¼	5⅛	ScotLad .36	6	15	6⅝	6⅝	6⅝	
29⅞	18	ScotFet 1.08	12	34	26¾	26½	26⅝—	⅛
19⅞	15⅝	ScottFor .74	6	21	16¼	15⅞	15⅞—	⅝
23⅛	14¼	ScottPap .68	12	821	23⅝	22⅞	22⅞	
9¼	7⅝	Scottys .10	20	13	9	8⅞	8⅞	
17⅞	11⅜	ScovillMfg 1		136	17⅝	17⅛	17⅛+	⅝
42	29½	Scovll pf2.50		7	43	42½	43 +	1
6⅞	4¾	ScudDuoVt	13	26	6⅞	7⅛	6¾	
20¾	14½	Sea Cont .30	5	26	19	18⅞	19 +	¼
27⅝	20½	SeabCL 1.40	8	148	26¾	26⅛	26½—	¼
6⅝	3⅝	SeabWA .22t	8	67	5⅝	5¼	5¼	
31⅝	26⅞	Seagram .80	15	127	31	30⅝	30⅝+	⅝
7¾	4⅞	Seagrave	13	5	7	7	7	
19⅞	14	SealdPw .80	9	16	18¾	18⅛	18⅛—	⅝
17⅛	13⅜	SearleG .52	10	690	15⅛	15	15 —	⅛
75⅞	63⅞	Sears 1.60a	29	771	75⅛	74⅛	74⅝—	½
4¼	2⅝	Seatrain Lin		95	4⅛	4	4	
27¾	22	Sedcoinc .18	6	39	24⅛	24	24⅛	
6⅛	4½	SvcCpInt .12	4	17	5¾	5½	5¾+	¼
16	11½	Servomt .66	9	14	14½	14½	14½	
9¼	5⅛	Shakspre .32	13	7	8⅛	8	8 —	¼
16	12⅛	Shapell .10	11	49	16¼	16	16⅛+	⅛
52¾	47⅜	ShellOil 2.60	7	125	50¾	50	50⅜+	½
32⅞	30⅝	ShellT 1.12e	6	10	32¼	32⅛	32⅛+	⅛
14½	11⅛	ShellrGl .56	6	144	13½	12⅞	13½—	¼
23	18¼	ShllGl pf1.35		4	22⅛	21⅞	21⅞—	¼
41⅞	33¼	SherwW 2.20	16	16	40⅛	39¾	40 —	¼
11¼	9⅞	SierrPac .92	9	12	10⅞	10⅛	10⅛—	¼
18	15⅛	Signal .90b	9	115	17⅛	16⅞	16⅞	
40½	34	Signal pf2.20		2	38	38	38 —	¼
40½	32	SignodeCp 1	16	27	38	37¾	38 +	1⅛
7⅞	5	SimPrec .14	10	69	7¾	7⅝	7⅝—	⅛
23½	19¼	Sim .88a	15	21	22⅞	22⅝	22⅝—	⅛
23½	15½	SimPat .40b	24	340	20⅞	20⅛	20⅜—	⅝
20	8¾	Singer .30p		367	18	17¾	17⅞—	⅝
37⅜	24½	Singr pf3.50		15	35⅝	35	35⅛	
28	24¾	Skaggs .50	15	71	26	25⅝	25⅞+	½
71¼	66⅞	Skelly 1.60a	9	19	71	71	71	
12¾	7⅝	Skil Corp	37	2	10⅞	10¾	10¾+	⅛
21½	16⅛	Skyline .24	72	127	21	20½	20⅞+	⅛
13⅞	8⅞	SmithAO .60		31	13⅝	13¼	13⅝+	⅝
38⅛	28⅛	SmithInt .36	8	245	31⅞	30⅞	31¼+	⅝
69½	58½	Smithkline 2	15	198	64	63	63 —	⅝
18¼	13	SmithTr .50	9	13	17½	17⅜	17⅜—	⅛
20	16⅝	Smucker .80	9	15	17½	17⅛	17½—	⅛
16⅞	11	SolaBas .70	7	24	15½	15¼	15¼—	¼
6⅛	3¼	Sonesta Int	2	22	4⅝	4⅝	4⅝—	⅛
10	8⅝	Sony Corp	39	1847	9⅞	9½	9⅝—	⅜
32½	27⅝	SooLin 2.35e	7	8	30⅝	30¼	30½—	⅝
11⅝	8¼	SOS Con .40	7	27	11¼	10⅞	11¼	
18	13⅝	SCarEG 1.52	8	189	17	16⅝	16⅞+	¼
16¾	14¼	SoJerin 1.56	8	8	15¼	15	15⅛—	⅛
13¼	10¼	Soudwn .30r	6	1	11½	11½	11½	
25¼	22½	Sdwn pf1.80		4	23¼	23¼	23¼	
14⅝	10	SoestBk .40b	8	93	10⅝	10⅛	10⅛	
7	5	SoeasPS .89t	11	4	6⅛	6	6	
21⅞	19⅝	SoCalE 1.68	6	163	20⅛	19⅞	19⅞—	⅛
16⅛	14¼	SouthCo 1.40	7	921	14⅞	14¼	14¾—	⅛
37½	31¼	SoInGE 2.40	9	12	35⅝	35⅜	35⅝+	¼
55¼	48¼	SoNRes 1.65	8	39	51⅞	51¼	51⅝—	⅛
38⅛	32⅞	SoNwEnTl 3	10	8	37⅛	36¾	36¾—	⅛
55½	52½	SoNE pf4.62		z200	55	55	55 +	⅝
36⅞	30	Sou Pac 2.24	13	382	37	36⅝	36⅝	
62¼	50⅝	Sou Jy 2.12	12	302	60⅝	60	60	
61½	51¼	SouRy pfA 3		2	60	60	60 +	½
6	5½	Sou Ry pf.50		12	5⅝	5⅝	5⅝—	⅛
36⅛	27½	SoUnGs 1.76	8	7	33⅜	33¼	33¼+	¼
26⅛	21½	Southld .40b	10	86	22½	21⅞	21⅞—	⅝
10⅝	6⅛	SwstFor .20	208	99	10⅞	10½	10½	
25¾	16¼	SwFl pf1.50		25	25	24¾	25 —	¼
10⅞	11½	SwstPSv .96	10	87	12⅞	12½	12⅝—	⅛
9⅛	6⅞	Sparton .24a	5	7	8¼	8⅛	8⅛	
15⅞	10	SperryHut 1	10	7	18⅝	18⅛	13⅝	
48⅝	36⅞	SperryR .76	18	791	48½	46½	46½—	1⅝
10⅞	6⅝	Sprague El		248	12⅝	12	12	
14⅛	10¼	Spring M .75	17	3	13⅛	13	13 —	¼
29	26⅝	SquarD 1.10	19	109	28⅝	27¾	27¾—	½
38⅞	30⅝	Squibb .90	15	133	32¾	32⅝	32⅝—	⅛
54⅝	43	StaleyMfg 2	6	56	54⅝	54⅝	54⅝+	⅝
27⅝	24¾	StaleyMf wi		7	27¾	27½	27⅝+	¼
23⅝	21⅞	StPoor 1.92a		41	23⅛	22⅞	23 +	⅜
40⅛	30¾	StBrand 1.14	15	647	36⅞	35⅞	35¾—	⅝
49⅝	37½	StBPaint .32	26	83	46⅝	45½	46½+	1⅛
34	29⅛	StdOilCal 2	7	893	30⅝	30⅛	30⅛—	⅝
47	40⅞	StOilInd 2.30	8	768	42⅝	41¾	42 —	⅝
79⅝	61½	StOilOh 1.36	20	276	69	67½	68 +	⅛
9⅛	6⅝	StdPress .40	27	28	9	8¾	8¾	
7	5¼	StdPrud .66	36	24	6⅛	6	6⅛—	⅛
16	9¼	Slandex .60	7	22	14⅞	14	14 —	½
27½	21	StanWk 1.04	12	39	27	26½	26½—	¾
9⅛	6⅝	Stanray .60		4	8¼	8¼	8¼	
20¾	16⅝	Starrett 1	7	2	20⅝	20	20	
2¼	1⅜	StaMut Inv		23	2	1⅞	1⅞—	⅛
12	10⅝	StaMS 1.10e		41	12	11⅞	11⅞	
108	84	StauffCh 2.48	11	105	104	102¼	102½—	½
21	16⅞	SterDrug .70	18	328	17⅞	17⅜	17⅜+	⅛
6½	4⅛	SterlPre .10t	7	28	5⅞	5⅝	5⅝+	⅛
18	12⅝	Sterndnt .40	11	61	16⅝	15⅝	15⅛+	⅛
26⅛	18⅛	StevensJ .80	12	272	26⅝	25	25⅞—	2⅛
30½	23¼	StewWa 1.96	9	8	29⅞	29⅛	29⅛—	⅛
21¼	18¼	StokVC 1.20	7	89	21	20½	20½	
62⅞	48⅛	StoneW 2.50	8	12	58⅝	58⅛	58¾+	½
25	15	StoneCon .60	7	28	25⅛	24⅞	25⅛—	⅛
24⅛	21	StopShp 1.10	6	13	23⅞	23⅛	23⅛—	¼
10½	9	Storge Tech	8	90	13¼	12⅛	12⅛—	⅜
[illegible]			7	62	20½	20⅝	20⅝+	⅛
14	10¼	StridRite .80	8	33	12⅞	12⅝	12⅞	
48½	39⅞	StuWor 1.32	9	30	43⅞	43¼	43¼—	½
36	30½	SW pfA1.40		4	32¼	32¼	32¼—	
5⅞	3⅝	Suave Shoe	9	41	5½	5⅛	5⅛	
20	14⅝	SubProGs 1	7	10	16½	16¼	16⅝	
9	6⅛	SuCrest .30	4	10	8⅛	8⅛	8½	
19½	11¼	Sun Chm .40		7	19¼	18¼	18¼—	½
31⅛	26⅞	SunOil 1.10r	6	34	30⅞	28¼	28⅜—	⅛
35⅛	31¼	Sun O pf2.25		91	32⅛	31⅝	31⅝—	⅛
28½	20⅞	Sunbeam 1	18	114	27⅝	26⅞	27⅛+	½
27½	17	Sundstrd .80	8	659	28⅝	27⅞	27½+	⅛
43	35¾	Sunds pf3.50		9	43½	43	43¼+	¾
13⅛	9½	SunshMg .36	16	31	11⅞	11⅝	11⅞+	⅛
29½	24⅞	SupVal 1.10	8	69	23¾	28	28½+	¾
203	160¾	SuprOil 1.80	10	18	163½	160½	161 —	1
7⅛	5⅛	SupmkG .20	21	42	6⅛	6	6	
16⅞	14½	Supm pf1.30		3	16½	16½	16½—	¼
40¼	19	Superscpe	10	1185	30⅛	28⅝	29¼—	6¼
5½	4	Sutro Mtg		10	4⅞	4⅝	4⅝—	⅛
17⅛	10⅝	Swank .60a	9	43	16⅛	15½	15½—	⅝
22¾	16¼	Sybron .84	14	27	22½	22	22½+	⅛
7⅝	5⅛	Systron Don	12	20	6⅝	6⅝	6⅝	
		T						
28⅝	23¼	TaftBrd .80	10	3	27	27	27 +	¼
10	6⅛	Talley .60	7	56	9¼	8¾	8⅞—	¼
12	8⅞	Talley pfB 1		x42	11½	11⅛	11¼	
19	16	TampEl 1.84	8	88	16⅝	16¼	16¼	
47¾	26½	Tandy Corp	16	351	45¾	45	45 —	⅝
21¼	10½	Tandycrft	10	67	19⅝	18⅝	18⅝—	1
12¼	5⅞	Tappan .20		46	11⅛	10¾	10¾—	⅛
46⅛	18	Technicare	24	152	38⅝	37½	37½—	1
7	5	Technicolr	10	14	6¼	6⅛	6⅛—	⅛
19⅛	9⅝	Technicon	18	194	12⅞	12½	12⅝—	⅛
60½	44¼	Tektronx .24	18	75	58¾	58½	58½—	⅝
10⅝	5¼	Telecor .30	11	108	9⅞	9	9¼—	¼
53¼	22⅛	Teledyn .32t	8	103	49¼	48⅞	49⅛—	⅞
85¾	62	Teledyn pf 6		3	80½	80½	80½—	½
11¼	5¾	Teleprmpt		979	9¾	9¼	9½	
4⅛	1⅞	Telex Cp	10	141	4	3⅞	3⅞—	⅛
29⅞	26⅞	Tennco 1.76	7	330	27½	26¾	26¾—	¼
110¼	97⅛	Tennc pf5.50		3	100¼	100⅛	100⅛+	⅛
16⅛	13⅝	TesoroPet 1	5	235	16⅛	15½	16⅛	
31⅞	25⅞	Tesor pf2.16		100	27⅛	26¾	27⅛+	⅝
27	23⅝	Texaco 2	8	1370	25½	25	25⅜+	⅛
38⅞	34½	TexComm 1	12	25	37½	37¼	37¼—	⅛
34⅞	28¾	TexETr 1.70	7	141	32⅜	30⅞	32 —	¼
29⅞	27⅝	TxET pf2.87		17	28¾	28⅝	28⅝—	⅛
35⅝	29	TexGsT 1.88	7	23	32⅛	32	32⅛+	⅛
34⅝	28½	TxGs pf1.50		1	31⅜	31⅜	31⅜—	⅛
35⅝	28	Texsglf 1.20	10	460	35⅝	34⅞	35 +	⅝
14¼	11⅞	Texasind 1b	11	16	13⅝	13⅝	13⅝	
124	93⅛	TexInst 1	43	167	117⅛	114¼	116 +	½
8¼	5⅛	Texas Intl	7	218	7½	7⅛	7⅛—	¼
16⅝	10⅛	TexOGs .01b	8	97	15⅝	15	15 —	⅛
20⅛	17	TxPcLd .31e	16	2	17⅝	17⅝	17⅝—	⅛
22¼	17⅝	TexUtil 1.32	9	229	18¼	18	18 —	⅛
9⅝	7⅝	Texfi Ind		63	8⅝	8⅛	8¼+	¼
28⅛	20⅛	Texhron 1.10	11	401	28½	28⅛	28⅛	
33	26⅞	Texfr pf2.08		19	33½	32¾	33½+	½
25⅞	19½	Texfr pf1.40		67	26	25⅞	26 +	½
17⅛	12⅛	Thiokol .70	6	42	16⅝	16¼	16¼+	⅛
40½	30	ThomBet .76	23	15	41	40¼	40¼+	⅛
19½	7⅝	Thomin .40b	20	31	18	17⅝	18 +	⅛
13⅞	7⅛	ThomJW .50	10	283	12⅞	11⅞	11⅞—	⅝
8⅛	6⅛	ThrifiDg .40	13	43	8¼	7⅞	8⅛+	⅛
15⅛	12⅛	TI Corp 1	20	88	13⅞	13⅝	13⅝	
34⅛	28½	TidwatM .70	6	20	30⅛	30	30 +	½
19½	13¼	TigerInt .40	12	134	18⅝	17¾	18 —	⅝
69½	62¼	TimeInc 2	14	109	64⅝	63⅛	63⅝	
23	18¼	TimeMir .60	14	213	21	20⅝	20¾—	¼
53¾	36¾	Timkn 2.20a	10	44	53⅝	53	53 —	⅝
13¾	10½	Tish Rlty		50	12⅛	12	12 —	⅛
14	7¾	Todd Shipyd		16	12¾	12½	12½	
25¼	22¼	TolEdis 2.12	7	51	23⅛	23	23⅛	
19¼	10½	TonkaCp .40	8	54	17⅝	17⅛	17½—	¼
8¼	6⅛	TootRol .40b	21	x2	7⅝	7½	7½	
27⅞	19½	TraneCo .96	10	28	26⅞	25⅞	26 —	½
36⅝	29¼	TranUn 1.60	19	82	32¼	31⅝	31⅝—	½
14⅛	7½	Trans W Air		257	12½	12¼	12¼+	¼
16½	14⅛	TWA pf 2		2	16	14⅛	14⅛	
12	8¼	Transam .60	10	1655	12⅛	11⅞	12	
22⅞	21⅛	TranInc 1.92		12	21⅞	21⅝	21⅞+	⅛
11⅞	9½	Transco .80	5	188	10¼	10	10⅛+	⅛
10	8	Transcn .45	12	13	9¼	9⅛	9⅛—	¼
10½	6¾	TranOhF .20	6	16	9¾	9½	9½—	⅛
25¾	16⅞	Tranwy 1.40	9	78	24⅞	24½	24½—	⅝
32⅞	25	Travlrs 1.08	16	1001	33⅛	32⅝	33¼+	⅝
38¼	32¼	Travelr pf2		9	38½	38½	38½+	½
11⅛	6¾	TRE Corp		169	10⅝	10½	10⅜—	¼
24⅛	18½	TriCon 1.50e		69	21½	21⅛	21⅛	
15½	10⅞	TrianInd .90	6	3	10⅞	10⅞	10⅞+	⅛
12½	6½	Triang Pac		18	10⅝	10⅛	10¼+	½
34⅝	26⅛	TrinityInd 1	5	196	35¼	34½	34¾+	¼
30½	25	Tropican .20	20	66	29	28⅝	29 +	1
36¼	26⅝	TRW In 1.20	12	208	34⅞	34½	34½—	⅝
83	63⅝	TRW pf4.40		12	79⅝	79⅝	79⅝—	
13½	12	TucsonG .96	7	127	12⅞	12⅝	12⅝—	⅛
15	10⅝	TwenCen .50	6	87	16⅛	15⅝	15½+	⅛
10⅞	11½	TycoLb .20e	12	33	16⅛	16½	16½	
36⅝	20⅛	TylerCp .80	6	67	34⅝	34⅛	34½+	½
		U						
29⅞	24⅛	UAL Inc .60		932	25⅞	25⅛	25⅛—	¼
24⅞	20½	UARCO 1.20	6	13	23⅞	23⅝	23⅝+	⅛
16⅞	13½	UGI Cp 1.40	7	520	16¼	15½	15½	
29⅛	27	UGI pf2.75		z100	28¼	28¼	28¼	
14⅛	10⅝	UMC Ind 1	10	10	13⅝	13¼	13¼	
2¼	1¼	UMET Tr		37	1⅝	1½	1½+	¼
11⅛	7⅝	Unarco .50	6	2	10⅞	10⅞	10⅞+	⅛
10½	8½	UnBancp .84	9	73	9⅝	9½	9⅝	
100⅛	70½	U Camp 2.40	17	48	93¼	93	93¼+	⅝
76¾	60⅝	UnCarb 2.50	12	1876	76⅛	75	75⅝+	½
7⅞	6⅛	Un Commrc		138	7⅛	6⅞	6⅞—	
9⅛	4⅞	Union Corp	28	75	8⅝	8	8⅛—	
14⅞	13⅛	Un Elec 1.28	8	178	13⅝	12⅛	13⅛—	
51½	44	UnEl pf4.50		z100	48½	48½	48½	
28⅝	24¼	UnEl pf2.72		4	27⅛	27⅛	27⅛—	⅛
6	5	Un Fidelity	9	23	5⅞	5⅝	5⅝	
47¾	40⅞	UnOCal 1.98	6	254	43¼	42⅛	42⅛	
62	52½	UOCa pf2.50		11	55	54⅝	54⅝+	¼
80½	76	UPacCp 2.80	12	65	77¾	77⅛	77⅛+	½
2⅝	1⅜	Uniona Inc		19	2⅛	2⅛	2⅛+	⅛
10½	7¾	Uniroyal .50	12	267	10¼	9⅝	9⅝—	
82¼	71	Uniryal pf8		z230	79¾	79	79¾+	⅝
11⅛	6⅞	UnBrnd pfA		2	10½	10½	10½	
9⅛	5⅛	Unit Brands	11	125	8⅛	8	8	
8⅝	5⅝	U FinCal .20	6	49	8⅛	8	8	
19½	14	UGasP 1.32	5	79	17⅞	17⅝	17¾	
9	7⅛	UnilCp .72e		35	8⅝	8½	8⅝+	⅛
13¼	7¼	Un Guarnty	105	19	11⅝	11½	11½—	
25½	22⅛	U Illum 2.2	6	11	24	23¾	23⅞+	⅛
13¾	9⅝	UnitInd .50	6	43	12	11¾	12 +	⅛
8	6⅛	UnitIn pf.42		1	7½	7½	7½—	
7½	4⅛	UnitInn .10	9	6	6⅝	6⅛	6½	
11⅞	9¾	UJerBk 1.04	7	40	11¼	11	11—	¼
14⅛	11⅞	UnitMM .80		52	16⅛	16¼	16⅝—	
22⅞	15⅝	Un Nuclr	23	503	20⅞	19⅞	20⅛+	⅛
2	1⅜	UnitPk Min		78	2⅛	1⅞	2 +	⅛
13¾	10⅝	UnitRefg .48	4	10	11⅜	11½	11⅜—	
40⅝	32½	USFidG 2.48	15	215	37¾	36½	37 —	⅝
19	15	USFoS 1.11e		7	17⅝	17⅛	17⅝+	⅛
22¾	16¾	USGyps 1.60	13	78	22⅛	22	22¼+	⅛
27	22½	USGy pf1.80		3	25¼	25⅛	25¼+	
8¼	5⅛	US Hom .16	24	50	7⅝	7⅛	7⅛—	
7¼	5⅞	US Ind .20	33	616	7	6⅞	6⅞—	
12⅛	6⅞	USLease .28	7	224	11	10½	11 +	⅛
3⅛	2	US RltyInv		12	2⅛	2⅛	2⅛—	
34⅛	19⅛	US Shoe 1.05	11	187	34	33½	33¾—	
89	65	US Stl 2.80	8	954	86⅛	84⅛	84⅝—	2⅛
21⅛	19⅝	US Tobac 1	11	14	20¾	20⅝	20¾+	⅛
60	46⅝	UnTech 2.30	7	184	58⅛	57¾	58¼	
139	113½	UnTech pf8		4	137	135	135½+	½
17	14⅛	UniTel 1.12	10	149	16⅛	16	16 —	⅛
2⅝	1¼	UniTel wt		27	2⅛	2⅛	2⅛	
22½	18¼	UnTw 2pf1.50		1	21½	21½	21½	
24½	22	UnTel pf1.50		7	23⅛	23¾	23¾	
9⅛	4½	Unitrod .05e	16	3488	[illegible]			
15⅝	13¼	UnivarCo n	7	90	14⅞	13¾	14¼—	⅝
24½	18½	UnLeaf 1.12	6	8	21	20¾	21 +	⅝
13⅝	10	UOP		49	11¼	10⅝	10⅞—	⅛
48½	39¼	Upjohn .96	18	385	41¼	40⅝	40⅝—	⅛
15¼	11⅝	USLIFE .32	7	237	14¾	14⅝	14⅝—	⅝
11⅝	9⅞	UslifeF .96a	11	2	10⅝	10⅝	10⅝	
29½	24⅛	USM stp1.20	9	22	29⅝	29⅛	29⅝+	¼
34⅝	27⅜	USM pf2.10		3	34¼	34¼	34¼—	⅝
29½	23	USM pf1.50		z10	29	29	29	
56	46¾	UtahInt 1a	11	576	49½	49⅛	49⅝+	⅛
31	27⅞	UtahPL 2.40	9	58	30	29⅝	29⅝+	⅛
31⅞	29⅛	UtPL pf2.80		12	30⅝	30⅛	30⅛—	¼
29⅞	19⅝	UV Ind 1b	5	22	28	27⅛	27½—	¼
35	24	UV In pf1.26		1	32½	32½	32½+	¼
		V						
18½	13⅞	VallyInd .80	4	20	17⅛	16⅞	17⅛	
17¼	12	Varian .20	14	183	16¼	15¾	15⅞—	⅛
6⅝	3¼	Vendo Co		53	6	5⅞	6 —	⅛
7	4⅝	Venice .20	331	7	6⅝	6½	6⅝	
14¼	12⅛	VestSe 1.31e		11	14	13¾	13¾—	⅛
31	20⅝	Vetco Offsh	7	180	24⅛	22⅛	22⅞—	1⅛
28¼	23¾	VF Co 1.10	9	22	25⅞	25¼	25¼—	½
11⅞	7⅞	Viacom Int	13	50	11⅝	11¼	11¼—	⅝
7½	3⅝	Victor Comp		68	6⅝	6¼	6⅞—	⅛
14⅞	12⅛	VaEPw 1.18	7	461	13⅞	13⅝	13⅝—	¼
80½	72¼	VE 72 pf7.72		z140	77½	76½	77½+	1½
80	72¼	VaEP pf7.45		z860	74⅛	73½	73½+	1¼
78	67½	VaEP pf7.20		z920	74	73	74 +	1
56½	49	VaEP pf5		z40	51	51	51 —	1
30¾	27⅞	VaEP pf2.90		11	29⅝	29⅛	29⅛	
8⅝	4⅞	Vornado Inc	222	115	8⅛	7¾	8 +	⅛
17⅞	11½	VSI Corp .68	8	21	16⅛	16¼	16⅛—	⅝
42¼	30¾	VulcMat 2	8	1	40¾	40¾	40¾+	¼
		W						
25⅝	18⅛	Wachova .76	0	56	23⅞	23⅛	23⅝+	½
5⅛	2⅝	Wach Rlty		111	4⅝	4⅛	4⅛—	⅛
15¼	12⅛	Walgreen 1	11	187	15	14⅝	14⅝+	⅛
33⅝	28⅝	WlkrA 1.40a	11	1	33½	33½	33½+	⅛
24⅞	18⅛	WallBus .60	11	22	23⅞	23¼	23⅞+	⅝
18¼	11½	WallMu .80a	8	28	17	16⅝	16⅝—	⅛
16⅝	12⅝	WalMart .08	25	67	16¼	16	16⅛+	⅝
19⅞	10¼	WangL .10	20	21	18½	18¼	18⅝+	⅛
10⅛	8½	WardFd .47t	17	22	10⅛	10⅛	10⅛—	⅛
12½	8⅛	Warnaco .80		6	10⅝	10⅛	10⅝	
10	6½	WrnerCo .50	9	3	9½	9½	9½	
23⅞	17½	WrnCom .60	42	214	22⅞	22½	22½—	½
82¼	61½	WrnC pf4.25		18	80	78½	78½—	2½
38½	30⅝	WarnerL .92	16	524	33⅞	33⅛	33⅜+	½
29	16⅛	Warn S 1.20	17	110	29	28⅝	28⅝—	⅛
20	18⅛	WashGs 1.88	10	30	18⅞	18	18⅞+	⅝
15	10⅝	WashNat .80	7	x11	14⅛	14½	14½—	
17½	12¾	WashStl 1	11	13	17	16⅞	16⅞—	⅛
22½	19⅛	WasWat 1.56	8	22	20½	20¼	20¼	
9¾	6⅞	Waste Mgmt	10	44	8⅝	8½	8⅝—	⅛
35⅞	25	WatkinJ .32	14	50	35	33¾	33¾—	⅝
8⅛	4⅞	WayGos .40	20	29	7¾	7⅛	7⅛+	⅛
18½	14½	WayG pf1.60		2	18½	18½	18½+	½
7	4	Wean Unit	5	7	6⅝	6⅝	6⅝—	⅛
18¾	13⅞	Wea pf2.52k		2	17	17	17 —	¼
9	5½	Weathrd .40	11	4	8	8	8	
5⅞	3⅛	Webb Del E	18	308	6⅛	5⅞	6 +	⅛
11¾	6¾	WeilMcL .60	43	44	10¼	10	10 —	⅛
22⅞	19¼	WeisMkt .72	8	8	21¼	21	21 —	½
20¼	15⅝	WellFgo .96	7	72	18⅞	18½	18¾+	⅛
8⅝	5⅝	WellFM .13a		33	6⅝	6⅝	6½—	⅛
15⅝	10	WescoF .70	8	1	14¼	14¼	14¼+	½
56	47½	WIPP pf4.50		z20	53	53	53 +	¾
41	35	WstPtPep 2	10	38	40	39½	39¾—	¼
11⅞	9⅛	WnAirL .40a	29	463	10½	9¾	10 —	¼
22¾	17¼	WnBnc 1.40	7	160	21⅞	21⅝	21½+	
15½	11⅜	WnNoA .20r	4	27	12½	12⅛	12⅛—	¼
13⅝	6	Wn Pac Ind	11	35	12¾	12¼	12¼—	¼
18¼	12¾	WnPubl .80b	7	16	17½	17⅜	17½+	⅛
19⅞	15⅝	WUnion 1.40	8	102	18	17⅝	17⅝—	¼
63	54	WnUn pf6		4	62¼	62¼	62¼—	¼
18⅛	13	WestgEl .97	9	1265	17⅜	16⅞	16⅞—	⅝
47½	32½	Wstvco 1.50	12	135	45⅞	45	45 —	⅞
45⅛	37	Weyerhr .80	29	562	45⅛	44⅞	44⅝+	⅛
65	55¼	Weyr pf2.80		48	62	61¼	61½—	⅛
22⅛	18⅝	WhelFr .40a	12	54	21⅝	21¼	21⅛	[illegible]
23⅞	16⅝	WheelPit Stl		57	23⅝	22½	22½—	1⅛
59	53	WhelPit pf6		z270	57½	57	57 —	1
34¾	24¾	Whirlpol .80	20	150	33¼	32½	32½—	⅝
25½	18⅝	WhitCon .96	6	136	24	23¾	23⅝—	⅝
9⅛	6¼	White Mot		137	8⅛	8	8	
6⅞	3	Whittaker	39	846	6⅛	5¾	5⅞—	⅛
13⅝	9⅛	Wickes .50r		209	11⅞	11½	11⅝—	⅛
6⅝	4	WiebdtSt .28	13	12	6	5⅝	6 +	¼
29	24⅞	WillmsCos 1	5	397	27⅛	26⅝	26⅞	
7½	5⅝	WlshrO .10e	10	36	7	7	7	
41⅜	38¼	WinnDx 1.44	15	13	40⅝	40⅛	40½—	⅛
9½	5⅛	Winnebago		106	8	7⅞	7⅞—	⅛
30	25½	WiscEl 1.92	11	444	27½	27	27⅛	
19¾	17	WisGas 1.70	9	27	17⅝	17½	17½—	⅛
18½	16¼	WiscPS 1.38	8	15	16⅞	16½	16½—	⅜
29½	20¼	Witco 1.20	11	62	28⅝	28¼	28¼—	⅝
6⅞	3⅞	WolvrW .05e	22	62	6¾	6½	6½	
13	9⅜	Womelco .60	8	39	17¼	16⅞	17 +	⅛
10⅝	5⅛	WoodCo .07e	3	37	7⅞	7⅝	7⅝+	⅛
19½	13⅝	Woods Pet	6	22	16⅝	16½	16½—	⅜
25⅛	21⅞	Wolwth 1.20	10	257	24⅝	24¼	24⅛—	¼
38	32⅞	Wolw pf2.20		1	36	36	36 +	¼
6¾	4	World Airw	8	19	5⅝	5½	5½	
71⅞	64⅝	Wrigly 2.40a	9	5	64⅞	64⅝	64⅞—	⅛
6⅞	2⅝	Wyly Corp		139	6⅛	5⅞	6	
		X						
68⅞	50⅝	XeroxCp 1	20	1229	65	62	62½—	2⅞
11¾	7½	Xtra Inc	86	37	10½	10¼	10⅜	
		Y						
10⅝	6¼	Yates Ind		27	9⅝	9½	9½—	⅛
11⅞	9¼	YngSDr .60a	6	13	11¾	11⅛	11¼—	¼
		Z						
25⅞	21	ZaleCorp .80	9	85	24⅝	23⅞	24 —	⅜
14½	11⅝	Zapata .30b	3	47	12½	12⅛	12¼—	⅛
9⅞	5⅞	Zayre Corp	825	176	8¼	8⅛	8¼+	⅛
40⅝	23⅝	ZenithRad 1	29	409	40⅛	39½	39½—	⅝
14⅝	9⅛	Zurn Ind .32	12	125	14¼	14	14	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

Amex Nationwide Trading (3 O'clock) March 12

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5	4⅞	Aberden Pet	14	3	5	5	5	
8⅛	4⅝	Action .15e	7	12	7⅛	7⅛	7⅛—	¼
5⅝	2	Adam Russl	13	10	4⅝	4⅝	4⅝—	⅛
12⅝	9⅝	AdobeOil .16	10	5	11⅛	10⅞	11 +	⅛
6⅞	4	A&EPlast P	7	20	6⅝	6⅝	6⅝+	⅛
2	1	Aegis Corp	9	27	1⅝	1½	1½—	⅛
8¾	4¾	AeroFlo .15e	5	2	7¼	7¼	7¼—	⅛
3½	1⅝	Aeronca Inc	16	1	2½	2½	2½—	⅛
⅝	1-16	Affil Cap wt		1	¼	¼	[illegible]	
8⅛	4⅞	Affil Hsp .24	7	10	7	7	7 +	¼
10⅞	6⅝	Affil Pub .48	7	2	10½	10½	10½	
3	1¼	AIC Photo		1	2⅝	2⅝	2⅝+	⅛
4⅝	3	Aiken Ind	10	10	4½	4¼	4¼+	⅛
13½	6⅝	AirpxEl .40e	8	4	11⅝	11½	11⅝—	¼
6¾	4⅝	Alaska Airl	4	69	5½	5½	5½	
3¾	2⅝	Alba Waldn	7	4	3⅝	3⅛	3¼	
9⅝	6⅝	Alcolac .15e	8	3	8⅝	8½	8½	
7⅛	4⅛	Alleghy Airl		20	6¼	6⅛	6¼+	⅛
2½	1	AllegA wtN		20	2	2	2 —	⅛
2	1	AlldArt Ind		61	1⅞	1⅞	1⅞+	⅛
2⅝	1	Alpha Ind		15	2¼	2¼	2¼	
5¼	3⅝	Altamil Cp	6	1	4⅞	4⅞	4⅞	
2	11-16	Altec Corp	16	25	1⅝	1⅝	1⅝	
15-16	¼	Altec Cp wt		7	⅝	9-16	9-16—	1-16
7⅞	4	Altec Crp pf		1	6½	6½	6½	
11⅞	8¾	AlterFds .50	7	14	8⅞	8¾	8¾—	⅛
48¼	40½	Alcoa pf3.75		z900	45¼	44½	45¼+	¾
10⅞	7⅝	AMAX wt		65	10⅝	10¼	10⅜+	½
¾	¼	AHessLL wt		16	¼	¼	¼	
4¾	2½	Am Agroncs		13	4½	4	4½+	¼
8½	6	AmBiltrt .50	7	9	7⅝	7½	7½—	⅛
7¼	5	AControl .44	13	7	6⅝	6⅝	6⅝—	⅛
11¼	8¾	A GarPd .34	7	3	10½	10½	10½+	¼
6⅛	5	Amint Plct	7	5	5⅜	5⅜	5⅜+	⅛
4⅝	3⅛	A Israel .25r	6	9	4⅝	4⅝	4⅝+	⅛
16⅛	14¾	AMaizeA .40	4	27	14⅝	14	14 —	⅝
15⅝	13⅞	AMaizeB .40	4	9	14¼	13⅞	13⅞—	⅝
6⅛	3⅝	AmMot Inns		16	5⅝	5½	5½—	⅛
34	30	AmPetrof 2	8	5	31⅝	31¼	31¼+	¼
2¼	15-16	Am Plan Cp		1	1⅞	1⅞	1⅞	
8⅝	4⅝	A Precs .20a	8	31	9	8¾	8¾+	⅛
7	3⅝	A SafEq .11t	8	52	6⅝	6¼	6¼—	⅝
15	10⅛	AmSci Eng	22	58	14	13⅝	13½—	½
3	1⅛	AmTrain Sv	20	30	2	2	2	
10⅛	9	AmUtilS .72		6	9⅝	9⅝	9⅝+	¼
16⅛	7⅝	AMIC Cp	11	23	15½	15¼	15⅜+	¼
2⅞	2	Anglo C .12e	9	5	2⅝	2½	2⅝	
6⅝	3⅛	Anken .12	10	38	5⅝	5½	5⅝	
8¾	4⅝	Anthony .19t	8	21	7⅝	7⅝	7⅝—	⅛
3¼	1½	Appld Data	43	44	3¼	3	3 —	⅛
23¼	17⅝	Aquit Ca .30	19	5	23½	23⅛	23½+	½
7⅛	4⅞	Ariz CL .10e		35	5⅝	5⅛	5⅝+	⅛
6	4⅝	ArzCol pf.48		26	5½	5¼	5⅜—	⅛
4½	1⅝	Armac Ent		8	2⅝	2⅝	2⅝—	⅛
18½	11⅝	ArminCp .12	7	37	17¾	17¼	17¼—	¼
5⅝	3⅛	Arrow Elect	6	9	5⅛	4⅞	5¼+	⅛
12¾	7¼	Arwood .40a	5	37	12¾	12½	12½	
10⅞	7⅝	Asamera .25	7	14	8⅞	8¾	8¾—	⅛
11¼	9	AshlOC .20a	8	1	9⅝	9⅝	9⅝+	⅛
12¼	8⅛	Aspro .50a	6	13	11⅞	11⅞	11⅞	
4	2⅞	Astrex Inc	62	59	4	3¾	3¾+	⅛
1½	¾	Atco Ind	62	29	1⅝	1¼	1¼—	⅛
1⅝	⅞	ATI Inc		4	1⅝	1½	1⅝	
3¾	1⅛	All Richf. wt		2	1⅛	1⅝	1⅝	
6⅝	4½	AtlCMB .09e	2	60	6⅜	6⅝	6⅛	
2½	1⅝	Atlas Cp wt		36	2⅝	2½	2¼	
16½	12⅞	Augatinc .15	18	16	15⅞	15⅝	15⅝+	⅝
15⅛	11⅝	Austral Oil	3	6	13	12⅞	12⅞—	⅛
11	7	Auto Train	16	35	11⅛	10¾	11	
9½	2⅝	Autmat Rad	73	66	8⅝	8⅛	8⅛—	⅛
8⅛	5⅝	AutmSvc .30	6	1	7⅝	7⅝	7⅝—	⅛
16¾	12½	AVC Cp .20e	3	6	13⅝	13¼	13⅝—	⅛
4	2	AVEMC .07	8	7	3⅝	3⅝	3⅝—	
9⅝	4⅝	AVX Corp	12	4	8⅝	8½	8½—	⅛
5⅝	3⅝	Aydin Cp	5	2	4⅝	4⅝	4⅝+	⅛
		B						
10	6	BadgrMt .50	13	1	9⅝	9⅝	9⅝	
13	11	BaldorEl .20	7	4	11	10⅞	10⅞—	⅛
16½	12⅝	BanFd 1.12e		36	16	15⅝	15⅝+	⅛
1¼	⅝	BangPun wt		10	1	1	1	
9½	6¼	BanstrCtl Lt	12	44	9⅝	9	9⅝+	⅛
5⅝	3⅝	Banner .06	6	2	5¼	5¼	5¼	
3	1⅝	Barclay .04	79	9	2⅝	2⅝	2⅝	
3⅝	2¼	BarcoCa .12	8	5	3⅝	3¼	3¼+	⅛
5¾	2⅝	Barnes Eng		2	4⅝	4⅝	4⅝	
8⅞	6⅝	Barnwel Ind	39	17	8⅞	8½	8⅞+	½
9⅝	4⅛	Barry R .24t	10	3	7⅝	7⅝	7⅝—	⅛
8⅝	5⅝	BarryWr .40	7	22	8⅛	7⅞	8	
1¼	⅝	Bartell Med		1	1	1	1 —	⅛
4¼	2½	Barth Sp .20	11	2	3⅝	3⅝	3⅝	
3⅝	2	Bartons Cdy		5	3⅝	3⅛	3⅛	
2¼	1⅛	Baruch Fost	31	2	1⅞	1⅞	1⅞	
3¼	1⅝	Barwick ET		2	2⅝	2⅝	2⅝	
4	2	Bell Ind .08	9	33	3⅝	3⅝	3⅝	
⅞	¼	BenStMg wt		4	⅝	⅝	⅝—	⅛
6	3⅝	Benrus Crp	7	41	5	4⅞	5	
4⅝	2⅛	Berg Ent		17	4⅝	4⅝	4⅝+	¼
13⅞	6⅛	Berg Bruns	18	41	13⅛	12⅝	12⅝—	⅝
23	13	Brg B pf1.15		48	22⅝	21	21½—	1⅛
4	1⅝	BernzOma		34	3⅝	3	3 —	[illegible]
10¼	4⅛	Bertea .21	7	2	7	7	7	
6⅝	3⅝	BervenC .12		21	5⅝	5⅝	5⅝	
4	3½	BethCp .10e	9	3	3⅝	3⅝	3⅝+	⅛
2⅝	1⅝	Beverly Ent	31	86	2⅝	2½	2⅝—	⅛
14¼	9¼	Bic Pen .36	11	8	13⅝	13¼	13⅜—	¼
29½	24⅝	Big Bear 1.32	6	38	28⅝	28½	28⅝—	⅛
9¾	5⅝	BigDad .20a	8	7	8¼	8⅛	8⅛—	⅛
14⅝	11	BirkMf .80a	7	1	13½	13½	13½—	⅛
15⅝	11¼	BinnySm .72	7	12	14⅝	14⅝	14⅝—	⅛
6⅝	4⅛	Blessng .05e	8	2	5⅝	5⅝	5⅝—	
5¼	3⅛	Bluebird Inc	6	47	4⅝	4⅝	4⅝+	⅛
9¼	5⅛	Bodin Ap .40	10	14	8⅝	7⅝	7⅝—	⅛
9⅞	6½	BoltBer .20		14	9⅝	9¼	9⅝—	⅛
15⅛	9⅛	Bowne .24	9	2	14⅝	14⅛	14⅝+	⅛
19¼	15	BowVall .10	66	66	17⅝	17¼	17¼—	⅛
17⅛	12⅜	BradRa .10a	6	25	14½	14¼	14¼—	⅛
14⅝	7⅝	BradldC .20	13	37	13⅝	12⅞	12⅞—	⅛
13⅝	7½	BraniffAr wt		17	12⅝	12½	12½—	⅛
13	11	BrascanA 1	4	111	12⅝	12⅛	12⅛	
20¼	15	BraunEn .40	11	2	20⅛	20⅛	20⅛	
3⅝	2¼	Breeze Corp		5	3½	3½	3½	
18⅝	15⅝	BrewerC .80	21	34	17⅝	17	17⅝+	½
3⅝	2	Brody Seat		2	2⅝	2⅝	2⅝+	⅛
14⅞	9	BrooksP .28	5	6	12⅝	12½	12½	
4⅝	2¼	BrownCo wt		6	4⅝	4⅝	4⅝	
15	11⅝	BrnF A .52b	9	4	13⅝	13⅝	13⅝	
15⅝	12	BrnF B .52b	9	32	14	13⅝	14	
5	4⅝	BrwnF pf.40		4	5	5	5	
1⅝	9-16	BRT Rt .30e		10	1⅛	1⅛	1⅛	
2⅝	½	BTU Eng	26	2	2⅝	2⅝	2⅝	
3	2⅛	Buehler Cp	9	1	2⅝	2⅝	2⅝	
11⅝	4⅝	Buell Ind .40	5	1	9⅝	9⅝	9⅝	
16½	12⅝	Bundy 1.08	10	7	16½	16⅛	16⅛	
[illegible]	3¼	Burgess Ind	7	22	4⅝	4⅝	4⅝	
12	9⅛	BurnsInt .60	8	18	10½	10⅛	10⅛	
[illegible]	5	ButlerInt .30	6	85	14⅛	13⅞	14	
30⅝	18⅝	Buttes G Oil	6	218	26⅛	25	25⅛	
		C						
[illegible]	[illegible]	Scablcom Gn	8	6	8¼	8	8	
16⅝	12⅛	Calkor .25	11	37	16¼	15⅞	16	
6⅝	4⅝	Calcomp		18	6	5⅝	5⅝	
5	2⅝	Cal Life Co	6	6	5	4⅞	4⅞	
15	10¾	Cal PrtCm 1	18	4	13⅝	13¾	13⅝	
8⅝	7⅛	Camco Inc	7	10	7⅝	7¼	7¼	
4 7-16	3 5-16	CaChbA .25e		30	4⅝	4¼	4¼	
14	10⅝	Campbl .40b	5	1	12⅝	12⅝	12⅝	
3⅝	2⅝	CdnExp GO	11	21	3⅝	3¼	3⅝	
6⅞	4⅞	Cdn Homstd	17	9	6	5⅞	5⅞	
5	3 15-16	CdnMarc .20	7	46	5	4 13-16	5	
6⅝	5¼	Cdn Merrill	20	2	6⅝	6⅛	6⅛	
42⅛	40	Cdn SuprOil	10	1200	40½	40	40	
3½	2¼	Canoga .10t	15	28	3⅝	3⅝	3⅝	
3⅛	1	Capehart Cp		58	2½	2⅜	2½	
4	2⅝	CapitlFd .16		14	3⅞	3¾	3¾	
23½	17¼	Carbon .80a	5	57	22⅝	22	22	
7⅞	5¾	Caresse .36	8	171	7⅞	7⅛	7⅞	
75	64	Carnaf 1.40	15	37	71	70	70½	
[illegible]	⅛	Carr wt		25	⅜	⅜	⅜	
5⅝	2	Carrols Dev		43	5⅝	5⅝	5⅝	
6⅞	14⅞	CastleAM 1	4	7	20¾	20¼	20¼	
16½	13½	CasFd 1.20a		6	16½	16½	16½	
2⅛	½	Castleton In	9	10	1⅞	1⅞	1⅞	
12½	4⅝	Cavitrn .10e	10	14	11⅜	11⅛	11⅛	
3⅛	2¼	Century Fac	6	3	2⅝	2⅝	2⅝	
8⅛	[illegible]	Cenvill Com		9	7⅝	7⅝	7⅝	
19⅝	19	CenM pf2.25		104	19¼	19	19¼	
2⅝	1⅛	Certified Co		3	2¼	2¼	2¼	
1⅜	⅝	Cerrron Cp		34	1⅛	1	1	
2⅝	1¼	Cetec Corp	20	13	2⅝	2⅝	2⅝	
5⅝	1⅝	ChadMill .40	15	5	5	5	5	
6⅝	3⅝	Champ Hom		243	6	5⅝	5⅝	
6⅞	3⅝	Charlr Med	7	1	5⅝	5⅝	5⅝	
9	5¼	CHB Food	5	91	9⅛	9	9⅛	
7	4⅛	CHC Cp .30t	4	22	6⅝	6⅝	6⅝	
4⅛	2⅝	Chem Exp	7	18	3¼	3	3⅛	
10	8¼	Chieftn Dev	27	188	9¼	8½	8⅞	
15⅞	13⅝	Child World	16	11	14⅝	14½	14⅝	
3	1⅝	Christian Co	13	13	2⅝	2⅝	2⅝	
17⅛	8⅞	CK Pet .65e	10	85	15⅝	15½	15½	
8⅝	4⅝	Clopay .12e	350	4	7	7	7	
10⅝	5⅝	Clarkson .16	7	15	10⅝	10½	10½	
1	9-16	CMI Inv wt		45	½	½	½	
7¼	4⅝	Citation .40		11	6⅝	6½	6½	
7⅜	5¼	Circle K .32	6	33	6⅝	6⅝	6⅝	
4⅝	2½	CMI Corp	6	99	4⅝	4⅝	4⅝	

(Continued on next page.)

U.S. Commodity Prices

NEW YORK, March 12.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*.74½	*.82¼
Coffee 4 Santos, lb.	*1.10	*.71
TEXTILES		
Printcloth 64-60 38½, yd.	.38	.35
METALS		
Steel billets (Pitt.), ton.	212	200
Iron 2, Fdry, Phila., ton.	85-86	83-84
Steel scrap No. 1 hvy Pitt	80-81	83-84
Lead, spot, lb	.19	24½
Copper elec., lb	83⅝	63¾-65
Tin (Straits), lb	3.4706	3.65¼
Zinc, E. St. L. basis, lb.	37	38½-39
Silver N.Y., oz	4.26	4.46
Gold N.Y., oz	133.45	178.25
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	781.90	748.40

* Nominal.

NEW YORK FUTURES

March 12, 1976

WORLD SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
May	15.30	15.30	15.02	15.04	14.98
Jul	15.20	15.20	14.90	14.94	14.92
Sep	15.05	15.05	14.75	14.81	14.80
Oct	14.97	15.00	14.75	14.80	14.80
Mar	14.85	14.85	14.60	14.65	14.60
May	14.76	14.76	14.50	14.60	14.52
Jul	14.71	14.71	14.52	14.52	N14.46

Sales: 5,114.

WOOL (6,000 lbs)

No trades.

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
Mar	68.75	68.75	68.40	68.50S	68.54
May	65.00	65.10	64.45	64.70S	64.84
Jul	62.20	62.30	61.75	62.00S	62.00
Sep	60.05	60.15	59.75	59.95S	59.99
Dec	57.25	57.50	57.15	57.30S	57.24
Mar	56.25	56.25	56.25	55.85S	55.89
May	55.00	55.00	55.00	55.00S	54.99

Sales: 738.

COPPER (25,000 lbs)

	Open	High	Low	Close	Prev.
Mar	60.20	61.00	60.20	61.00S	59.90
Apr	60.90	60.90	60.90	61.30S	60.20
May	60.90	61.70	60.90	61.70S	60.60
Jul	61.80	62.50	61.80	62.50S	61.40
Sep	62.60	63.40	62.60	63.40S	62.30
Dec	63.90	64.60	63.90	64.60S	63.50
Jan	64.40	65.10	64.40	65.00S	63.90
Mar	65.20	65.90	65.20	65.90S	64.80

Sales estimated: 4,512.

POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Apr	9.55	9.60	9.45	9.59	9.65
May	12.45	12.60	12.42	12.45	12.65
Nov	5.56	5.57	5.52	5.52	5.56
Mar	6.55	6.58	6.47	6.51	6.50
Apr	7.00	7.02	7.00	7.02	7.00
May	8.03	8.15	8.03	8.15	8.10

Sales: 2,463.

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Mar	424.00	425.50	423.90	423.10S	422.90
May	426.50	429.80	426.00	426.20S	426.00
Jul	431.00	434.50	430.50	430.70S	430.70
Sep	436.50	439.50	436.50	436.20S	436.20
Dec	445.60	448.80	445.20	445.10S	445.20
Mar	454.20	457.80	454.20	454.00S	454.20
May	460.30	464.00	460.30	460.00S	460.20
Jul	466.80	468.10	466.80	466.00S	466.20

Sales estimated: 5,573.

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
Mar	61.00	61.50	61.00	B61.40	B61.00
May	62.90	63.45	62.90	63.30	B62.80
Jul	64.50	65.20	64.50	65.10	64.70
Sep	66.25	66.80	66.25	B66.80	66.25
Jan	68.85	68.85	68.85	B69.00	B68.55
Mar	69.65	69.90	69.65	B69.80	B69.35

Sales: 225.

COTTON No. 2 (50,000 lbs)

Cotton No. 2 (50,000 LBS)

	Open	High	Low	Close	Prev.
May	59.89	60.19	59.40	59.85	59.60
Jul	60.40	60.78	60.13	60.60	60.12
Oct	59.74	60.00	59.60	59.90	59.50
Dec	58.55	58.75	58.40	B58.50	58.35
Mar	59.30	59.30	59.10	B59.15	59.10
May	—	—	—	B59.45	59.30

Sales: 3,250.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Apr	133.60	133.90	131.50	133.50S	133.80
Jun	133.90	134.00	132.60	133.60S	134.00
Aug	134.90	135.20	134.90	134.50S	135.00
Oct	135.90	135.90	135.80	135.50S	136.20
Dec	137.30	137.30	137.00	136.70S	137.40
Feb	138.60	138.60	138.20	137.90S	138.60
Arp	139.30	139.70	139.20	139.10S	139.70
Jun	140.90	140.90	140.90	140.30S	140.90

Sales estimated: 1,846.

CHICAGO FUTURES

March 12, 1976

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev
Mar	3.63	3.66½	3.60½	3.64½	3.63½
May	3.70	3.74	3.67	3.72	3.70
Jul	3.76½	3.80½	3.73½	3.78½	3.76½
Sep	3.81½	3.86	3.80	3.83	3.81½
Dec	3.92	3.96½	3.89½	3.93½	3.92
Mar	4.02	4.05	3.98	4.02	4.01

CORN (5,000 bu)

	Open	High	Low	Close	Prev
Mar	2.68	2.68	2.66¼	2.67	2.68¾
May	2.72½	2.73	2.71½	2.71¾	2.73½
Jul	2.76½	2.76½	2.74¾	2.75	2.77¼
Sep	2.72	2.72½	2.70½	2.71¾	2.73
Dec	2.67	2.67¼	2.65¼	2.65¾	2.67½
Mar	2.72½	2.73	2.71	2.72	2.73½
May	2.76	2.76	2.75	2.75	2.76½

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev
Mar	4.78½	4.78½	4.74½	4.75¼	4.79½
May	4.85	4.86	4.82	4.82½	4.86½
Jul	4.92	4.94	4.90	4.90	4.93
Aug	4.96	4.97½	4.93	4.93	4.97
Sep	4.98½	5.01¼	4.97½	4.97½	5.02
Nov	5.05	5.07¼	5.04	5.04	5.07½
Jan	5.12	5.13½	5.11	5.11	5.15
Mar	5.20	5.21	5.18½	5.18½	5.22½
May	5.27	5.27½	5.25½	5.25½	5.29¼

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev
Mar	16.90	16.90	16.45	16.50	17.07
May	16.95	17.04	16.40	16.65	17.20
Jul	17.10	17.23	16.65	16.80	17.25
Aug	17.20	17.28	16.70	16.80	17.25
Sep	17.25	17.32	16.70	16.85	17.45
Oct	17.35	17.38	16.90	16.90	17.50
Dec	17.50	17.50	17.00	17.00	17.60
Jan	17.50	17.60	17.05	17.05	17.72

SOYBEAN MEAL (100 tons)K

	Open	High	Low	Close	Prev
Mar	132.70	133.20	132.50	133.00	132.60
May	134.50	135.00	134.20	134.90	134.50
Jul	137.00	137.50	136.50	137.20	137.20
Aug	137.80	138.70	137.70	138.70	138.20
Sep	138.80	139.70	138.80	139.70	139.20
Oct	140.70	140.80	140.70	140.80	140.50
Dec	142.80	142.80	142.80	142.80	142.60
Jan	143.50	144.00	143.50	144.00	143.80

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev
Mar	423.50	425.00	423.50	424.00	425.00
Apr	424.50	427.80	424.00	426.00	425.60
May	426.50	429.00	426.50	428.00	427.00
Jun	428.50	431.90	428.00	429.50	429.90
Aug	434.50	437.50	434.00	435.50	434.50
Oct	440.90	443.50	440.00	440.70	440.50
Dec	446.50	448.50	446.00	446.50	445.50
Feb	452.50	454.50	452.00	452.50	451.50
Apr	458.50	460.50	458.00	459.00	458.00
Jun	465.00	466.50	464.00	465.50	464.00
Aug	471.10	472.50	470.00	470.00	470.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev
Apr	37.15	37.75	37.05	37.75	37.22
Jun	41.15	41.95	41.07	41.90	41.45
Aug	43.30	43.95	43.25	43.90	43.45
Oct	43.60	44.22	43.55	44.20	a43.70
Dec	44.30	44.90	44.30	44.98	a44.40
Feb	44.95	45.00	44.95	45.00	a44.82

Sales: April 2295; June 2080; Aug 738; Oct 230; Dec 87; Feb 5.

Open interest: April 6753; June 5866; Aug 3299; Oct 1046; Dec 577; Feb 104.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev
Apr	43.80	44.50	43.58	44.50	43.65
Jun	44.90	46.30	44.45	46.30	44.75
Jul	45.40	46.22	45.38	46.10	45.70
Aug	43.20	43.97	43.15	43.97	43.40
Oct	39.80	40.55	39.80	40.45	40.05
Dec	40.10	40.50	40.00	a40.45	b40.10
Feb	39.90	40.45	39.80	b40.45	b40.05

Sales: April 1785; June 1702; July 817; Aug 197; Oct 112; Dec 42; Feb 14.

Open interest: April 4940; June 3928; July 2519; Aug 1076; Oct 567; Dec 389; Feb 59.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev
Mar	52.25	52.30	52.00	52.85	52.95
Apr	48.25	48.70	48.10	48.35	48.85
May	44.65	44.95	44.25	44.80	a45.80
Jun	47.05	47.05	46.65	46.90	47.45
Sep	53.60	53.75	53.60	b53.75	54.00
Nov	—	—	—	n55.30	n55.30
Dec	56.60	56.60	56.50	56.50	57.80

Sales: March 105; April 105; May 51; June 13; Sep 4; Nov 0; Dec 5.

Open interest: March 320; April 891; May 543; June 374; Sep 206; Nov 5; Dec 149.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev
Mar	71.00	73.22	70.95	b73.72	71.25
May	71.00	73.75	70.85	b73.75	71.80
Jul	70.90	73.50	70.85	73.25	71.85
Aug	69.60	71.40	68.85	71.10	a69.70

Sales: March 157; May 2814; July 1420; Aug 237.

Open interest: March 626; May 3257; July 2714; Aug 854.

b—Bid; a—Asked; n—Nominal

GOLD (100 troy oz)

	Open	High	Low	Close	Prev
Mar	133.60	133.90	133.40	133.40	133.70
Jun	133.90	134.10	133.50	133.60	133.80
Sep	135.50	135.60	135.00	135.00	135.30
Dec	137.20	137.30	136.90	137.00	137.10
Mar	139.00	139.00	138.70	137.00	139.20
Jun	—	—	—	141.50	141.50

Sales: March 30; June 450; Sep 85; Dec 40; March 25; June 10.

London Commodities

	High	Low	Close (bid-asked)	Previous (close)
SUGAR				
May	187	179.50	186.05-186.25	179.55-179.75
May	186.80	179.50	186.55-185.90	179.25-179.35
Oct	185.50	178.75	184.90-185	178.75-179
Dec	183	180.50	181.95-182	176.80-177
Mar	182	176.50	182 -182.25	176.90-176.95
May	181		181 -182	175 -177
Aug	180.50		180 -181.50	175 -176
Lots: 4,687.				
COCOA				
Mar	792	785.50	788.50-789	786 -786.50
May	764	758	762 -762.50	761 -761.50
Jul	747	740	743.50-744	744 -744.50
Sep	726	720	723 -724	722.50-723
Dec	705	701	702.50-703	701.50-702
Mar	695	691	690 -691	691 -692
May	684	681	680 -683	682 -683
Lots: 1,115.				
COFFEE				
Mar	858		868 -870	866 -871
May	883	870	883 -884	880 -887
Jul	896	895	897 -898	894 -896
Sep	912	902	912 -914	909 -910
Nov	924	910	924 -925	920 -921
Jan	930	920	930 -932	928 -938
Mar	936	924	935 -936	935 -936
Lots: 930.				

London Metals Market

	Today Bid - Asked	Previous Bid - Asked
Copper wire bars: spot	687.50- 688.50	674.50- 675.50
3 months	706 - 706.50	693.50- 694
Cathodes: spot	677.50- 678.50	663.50- 634.50
3 months	696 - 697	682.50- 683
Tin: spot	3,555 - 3,560	3,495 - 3,505
3 months	3,600 - 3,605	3,530 - 3,560
Lead: spot	197.25- 197.75	195.50- 196.50
3 months	203.75- 204	202 - 202.25
Zinc: spot	373.50- 374	370.50- 371.50
3 months	384.50- 385	381.50- 382
Silver: spot	221.30- 221.60	220.50- 220.70
3 months	226.10- 226.30	225.50- 225.70

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
SUGAR				
May	1,714	1,707	1,707-1,710	+15
Jul			1,717-1,725	+ 2
Aug	1,746	1,732	1,738-1,740	+18
Oct	1,702	1,688	1,694-1,695	+24
Nov			1,685-1,690	+20
Jan			1,690-1,695	+20
Mar			1,694-1,698	+22
May			1,697-1,700	+24
Lots: 189.				
COCOA				
Mar	678	675	672- 678	U.C.
May	692	687	681- 690	— 1
Jul			678- —	+ 8
Sep	678	670	675- 677	+ 3
Dec	646	640	643- 646	— 1
Mar			633- 634	+ 5
Lots: 150.				

Market Summar[y]

March 12, 1976

NYSE Most Activ[e]

	Sales	Close
Am Tel&Te	533,800	56
Fedders	377,4000	8¾
Am T&T pf	344,200	59⅝
Sony Corp	244,8000	9⅝
RCA	231,300	27⅝
Comwlth Oil	228,2000	11
CentSo West	211,4000	15⅛
Gen Elec	196,100	50⅝
Burl Ind	10,700	31¼
Transam Cp	180,500	11¾
Beth Steel	179,9000	44⅝
Citicorp	169,000	32¾
Levitz Frnit	154,6000	7⅝
Texaco Inc	163,800	25¼
Polaroid	141,200	40¼

	Toda[y]
Volume (in millions)	26.0[...]
Advances	46[...]
Declines	10[...]
Unchanged	37[...]
Total issues	19[...]
New 1976 highs	11[...]
New 1976 lows	[...]

Dow Jones Averag[es]

	Open	High	Low	Close
30 Ind	1003.70	1006.61	998.49	987.64
20 Trn	212.41	213.48	208.95	209.62
15 Util	87.36	87.77	86.43	86.88
65 Stk	306.37	307.50	301.07	302.11

Standard & Poor['s]

	High	Low	Close
425 Industrials	115.29	113.04	113.4[...]
15 Railroads	45.28	44.64	44.7[...]
60 Utilities	46.19	45.45	45.7[...]
500 Stocks	102.46	100.49	100.8[...]

NYSE Index

	High	Low	Close
Composite	54.48	53.91	53.9[...]
Industrials	60.85	60.18	60.1[...]
Transportation	39.78	39.50	39.5[...]
Utilities	35.48	35.36	35.3[...]
Finance	52.72	52.39	52.3[...]

Odd-Lot Trading in [...]

	Shares Buy	Sales
Mar. 11	168,935	480,30[...]
Mar. 10	167,951	443,41[...]
Mar. 9	216,487	527,21[...]
Mar. 8	201,654	464,49[...]
Mar. 5	183,379	358,02[...]
Mar. 4	170,446	378,02[...]

*These totals are included in the figures.

American Most Acti[ve]

	Sales	Close
Syntex Corp	244,900	32
Gladding	145,600	7⅛
Instrum Sys	131,100	1⅝
Cdn SupOil	120,000	40
PanOcean O	97,900	14⅝
Champ Ho	93,100	5⅝
Kaiser Ind	89,800	11⅝
GNat Patent	77,000	12⅝
Sambos Rst	56,100	18⅝
HoustOil M	47,700	38½

Approx total stock sales
Stock sales year ago

American Index:

High	Low	Close
105.62	104.35	104.38

Currency Rates

March 12, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr.	BF com.	SwissF	Dan.Kr
Amsterdam	2.6920	5.2040	104.32*	59.085*	33.56y	—	6.7830*	104.16*	43.30*
Brussels (c)	39.63	76.66	15.3555	8.696	4.924*	14.722	—	15.324	6.391
Frankfurt	2.5808	4.9725	—	56.66*	3.208x	5.88*	6.516*	98.73*	41.54*
London (z)	1.9275	—	4.9725	8.785	1,554	5.19	76.40	4.9830	11.96875
Milan	806.0	1,558	312.0	178.85	—	299.47	20.333	311.45	139.77
Paris	4.5570	8.8150	176.425*	—	5.6850x	160.280*	11.5050*	176.250*	73.400*
Zurich	2.5872	4.9907	100.21*	56.81*	0.3211*	96.11*	6.53*	—	41.7*

The following are dollar values only: Danish krone: 6.2110. Escudo: 28.345; Israeli £: 7.38; Peseta: 67.03; Schilling: 18.495; Sw. krona: 4.41158. Yen: 300.95; Belgian financial franc: 40.745; Canadian $: 0.9850; Hong Kong: 4.9910.

(c) Commercial franc. (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000. (z) Amounts needed to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

	Bid	Asked
Air France 9½-82	102	103
Ashland 8-87	96¼	95¼
Aust.I.D. 10¼-81	104¼	105¼
Aust.R.D. 9¼-80	101	102
Aust-Swiss 8-87	93	94
BFCE 9-87	102	103
BFCE 8¾-83	99½	100½
B.N.P. 9½-81	103¼	103¾
Borregaard 8¼-86	95½	96½
British Gas 9-81	99½	100½
Broken Hill 10-90	103½	104½
Broken Hill 9½-81	103	104
Carrier 8-87	91½	92½
CNE 9¼-85	100¾	101¾
CN Rhône 10-80/8	103¼	104¼
Cons Food 7½-91	90½	91½
Conoco 8-86	98½	99½
Cont Tel 8¼-86	98	99
Copen Coun 7¾-87	86½	87½
Copen Tel 8½-86	98¼	99¼
Cut Ham 8-87	94¼	95¼
Dana 8-87	94	95
Denmark 9-82	104	106
Denmark 7½-78	87¾	88¾
Dow Corn 8½-86	103	104
Dupont 7½-78	100½	101½
ECS 8¾-81	100¼	101¼
ECS 9¼-86	100¼	101¼
EIB 9½-85	102¼	103¼
Esap 9¾-85	102	103
Ericsson 9¼-85	103¾	104¾
Esso 7½-78	101	102
Esso 8-86 Nov	100½	101½
Eurofima 8½-83	99	100
First Chic 7-80	96	97
Gen Mills 8-86	99	100
Gen Mot 8¼-86	102½	104
Gould 9¾-83	102	103
Hass 8¾-86	101¼	102¼
I.D.B.J. 9½-80	100½	101½
Intl Util 8¼-82	97¼	98¼
Kimberley 8½-86	101½	102½
Michelin 9¾-86	100	101
Michelin 7½-78	100	101
Miles 9¼-80	102¼	103¼
Modo 9½-83	98¼	99¼
Montreal 9¾-81	102½	103¼
Montreal 9¼-83	99½	100½
Motorola 8-87	95½	96½
New Brunsw. 9-83	100	101
N.Zealand 9¼-82	102½	103½
NrgKomBk 7½-87	90¾	91¾
Norsk Hyd 9¾-85	101½	102½
NorthAMR 7¾-79	99½	100½
Norway 9-80	103	104
Norway 8½-81	100	101
Ontario Hy 8¾-86	101½	102½
Oslo 9-88	99½	100½
Otis-Elev 8¾-85	101½	102½
Owens Corn 9-86	103	104
Pac.Light 9¼-81	101	102
Pac.Light 8-88	95½	96½
Pennwil 8-87	95	96
QuebecHyd 8½-86	101	102
Prov. Quebec 9-83	100	101
Queb.Prov. 7½-88	90	91
Ralston 7½-87	94½	95½
Richardson 8¾-85	101	102
S.A.S. 8-85	92½	93½
Scanraff 8¾-88	98	99
Scott 8¾-86	101¾	102¾
Seagram 9-83	100¾	101¾
SFE 9-83	99¾	100¾
Shell 8-86	99	100
Shell 7½-87	96	97
Skandin10¼-81	105⅝	106⅝
SNCF 9¼-81	101½	102½
St. Ind. 8½-80	102¼	103¼
St. Ind. 8½-86	98	99
S. Handels-9¼-86	98¾	99¾
Sybron 8-87	95	96
Tenneco 7½-79	99	100
Tenneco 7¾-87	90½	91½
Textron 8¼-87	88¾	89¾
Transocean 8-86	98¼	99¼
Transocean 7¾-87	95	96
Union Oil 7-79	99	100
Union Oil 7½-82	95½	96½
Utah 8-87	94¾	95¾
Volvo 9½-85	100¼	101¼
BroadHa.e 4½-87	76½	78½
Carnation 4-88	82	84
Chevron 5-88	102	104
Chrysler 4¾-88	66	68
Chrysler 5-88	70½	72½
Cont Tel 5½-88	82	84
Cumm In 6¼-88	86	88
Dart Ind 4¾-88	88½	90½
EastKodak 4½-88	120½	122½
Econ Lab 4¾-87	80½	82½
Firestone 5-88	94½	96½
Ford 6-86	98	100
Ford 5-88	87½	89½
Gen Elec 4¼-87	86	88
Gen Food 4½-88	92½	94½
Gillette 4¾-88	85	87
Gillette 4¾-87	82	84
Gould 5-87	89	91
Gulf West 5-88	103	105
Honeywell 6-86	83	85
I.S.E 6¼-89	81½	83½
ITT 4¾-87	77½	79½
Komatsu 7¼-90	102½	104½
Matsushita 6¾-90	109	111
Mitsui 7¼-90	102	103½
McDerm 4¾-87	116½	118½
Morgan JP 4½-87	109	111
Nabisco 5¼-88	97	99
Owens Ill 4½-87	100	102
Penney JC 4½-87	86½	88½
Phil Lamp 4¾-83	101½	103½
R.C.A. 5-88	83	85
Revlon 4¾-83	106	108
Revlon 4¾-87	101	103
Sperry 4¼-88	100	102
Squibb Intl 4¼-87	80½	82½
Texaco 4½-88	78	80
UnCarb 4¾-82	129½	131½
WarnLam 4½-87	92	94
WarnLam 4¾-88	83	85
Xerox 5-88	77	79

Convertible Bonds

	Bid	Asked
Amexco 4¼-87	83	85
Ashland 5-88	82	84
Beatrice 6¾-91	107½	109½
Beatrice 4½-92	94	96
Borden 6¾-91	106	108
Borden 5-92	95½	97½

Boudtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Yesterday	100.13	90.87	107.15
Previous	100.11	90.86	106.47

Toronto Stocks

Closing Prices March 12, 1976

Sales	Stock	High	Low	Last	Ch'ge
2701	Abby Glen	340	325	340	+15
6645	Abitibi	$13⅛	13	13	[illegible]
2000	Ackland	$14½	14½	14½	⅛
575	Agnico E	$5⅝	5⅛	5⅝+	⅛
300	AVGRA Glnd	$8	8	8	
7676	Alta Gas A	$13⅝	13½	13½	
396	Alta Nat	$24⅝	24½	24½—	⅛
450	Algo Cent	$13⅝	13⅝	13⅝—	¼
22300	Atco A	$15	14⅝	14⅞—	⅛
19047	BP Can	$10⅛	1p	10 —	¾
1200	Banister C	$9	8⅞	8⅞	
3711	Bank N S	$39¼	38	38 —	1
m300	Baton B	$8¼	8¼	8¼	
13167	Bell Canad	$45	44⅝	44⅝—	⅛
2341	Beth Cop A	$13⅞	13⅝	13¾—	⅛
600	Block Bros	395	390	395	+10
4464	Bovis Cor	mpt	98	98	— 3
100	Braloir gres	250	250	250	
200	Bramalea	$6⅝	6¼	6⅜+	⅛
129000	Brameda	205	196	196	— 3
19000	Brenda M	$7⅛	7	7	
6950	Bridger	r40	430	435	—10
1350	BC Forest	$24	23¾	24 +	⅛
16000	BC Phone	$11¾	11⅝	11⅝+	⅛
3064r	Brunswk	$5	410	490	[illegible]
[illegible]	Buddd Auto	$6⅛	6¼	6⅛	
350	Cad Frv	$10	10	10	
6068	Cal Pow A	$28⅝	28	28¼+	¼
3000	Camflo	$11¾	10⅞	10⅞—	⅝
300	Campau A	$5⅞	5⅝	5⅝—	⅛
1450	C Nor West	$6¼	6⅛	6⅛	
200	C Pakrs C	$23⅛	23	23	
100	Can Perm	$17½	17½	17½—	[illegible]
420	C Cablesy	$15⅛	15⅛	15⅛—	⅛
c23850	Cdn Cel	$7⅝	7⅝	7½+	⅛
5230	CI Bk Com	$25¾	25⅝	25⅝+	⅛
513	CVN TVIRE A	$50	49¾	50	
3900	C UVILTIES	[illegible]	11⅛	11⅛—	
3610	Cassier	$8⅛	8	8	1
7925	Celanes	$6⅞	6⅛	6⅛—V	⅛
1r00	Chieftan D	$9	8⅞	9 +	M
5800	Coch Wil	38	37	38 +	1
2900	C Holiday I	350	335	335	—15
1000	Con Bldg	242	242	242	— 3
210000	Con Distrb	410	365	410	+40
12390	Cons Gas	$12¼	11⅞	12 —	¼
250	Conwest	385	375	375	—10
3600	Craigmt	$6¼	5⅞	6¼+	¼
2050	Crush Intl	$10⅛	10⅛	10⅛—V	¼
3300	Cyprus	$10⅛	10	10	
4472	Denison	$62	60½	62	+1½
2700	Dicknsn	c $6⅛	5⅞	5⅞—	⅛
3050	Dofasco A	$27⅛	27	27⅛+	⅛
2220	Dom Store	$16⅞	16⅝	16⅞+	⅛
510	Du Pont	$20⅛	a20	20 —	⅛
180p	Dylex L A	$7¾	7½	7½+	⅛
300	Emco	$9⅛	9	9 —	¼
7600	Falcon C I	$8⅛	7⅞	8 —	⅛
9398	Falcon	$40	39¼	40	+2¼
140p	Fd Ind A	$6	hi	6	
140p	Fd Ind A	$6	hi	6	
200	Francana	$7¾	7¾	7¾+	⅛
137	Fraser ga	$22⅛	22	22⅛+	⅛
6000	G Distrb A	$8½	8½	[illegible]	
c16250	Gnt Masct	180	171	171	[illegible]
222800	Gibraltar	$8¼	8	8¼+	⅛
c6000	Graff G	$33	32½	32½—	⅛
4000	Granduc	173	167	170	— 4
350	Gt Oil Sds	$5⅛	5⅛	5⅛—	⅛
10000	GL Paper	$28	27½	27½—	⅛
10	Gt W Life	$58⅞	58⅝	58⅝—	2⅛
127	Grhhnd	$18¼	18¼	18¼	
1000	Guar Trst	$7	7	7	
15000	Hambro C	290	270	280	+10
1550	Hawker S	7⅝	7⅝V	[illegible]	
2850	Hayes D A	7¼	7⅛	7¼+	⅛
5340	H Bay Co	19⅛	18⅞	19⅛+	⅛
7485	IAC	$20⅛	19⅞	20 +	⅛
24	Indusmin	9⅛	$9	9⅛+	⅛
250	Inglis	14⅝	14⅛	14⅛+	⅛
455	Inland Gas	$9⅝	9¼	9⅝+	⅛
504	Int Mogul	285	280	285	+ 5
3565	Intpr Pipe	13⅝	13	13⅛—	⅛
7800	Inv Grp A	7⅝	7⅝	7⅝—	⅛
800	Jannock	$5⅛	[illegible]	6⅛+	⅛
3900	Kaiser Re	$11⅞	11⅝	11⅝	
3p00	Kaps Tran	218	210	214	— 1
400	Kelsey H	150	10	10 —	⅛
3310	Kerr A A	$12	11⅞	12 +	⅛
2375	Koffler A	460	460	460	—10
1158	Labatt A	$17¾	17⅝	17⅝+	⅛
3545	LOnt Cem	420	410	410	—10
1511	LL Lac	160	115	160	— 5
100	Lob Co A	$5⅛	5⅛	5⅛—	⅛
4.0	Lob Co gb	5⅝	5⅝	5⅝—	⅛
im200	Loeb M	310	305	305	— 5
7197	Mclan H A	9⅛	9	9 —	⅛
6532	MB Ltd	23⅛	22⅞	23 —	⅛
3000	Matgmi A	18	17½	17½—	⅛
16850	Moore	46½	45⅝	45¾+	⅛
100	Nabrs Dig	$23½	23½	23½—	⅛
15755	Noranda A	25⅛	36⅛	36⅛+	⅛
17655	Norcen	$12⅝	12½	12½—	⅛
5550	Nowsco W c	$14	12⅝	13½+	⅝
410	OSF Ind	370	370	370	
7800	Orchan A	283	280	280	
3470	Oshawa A	$5⅝	5½	5½	
2575	Pamour A	470	455	465	—10
12015	PanCan P	$23⅛	22½	22½	
c100	Patino N V	$12⅞	12⅝	12⅝—	⅛
60p	Pembin A	365	365	365	+ 5
150	Pembin B	34p	340	340	—60
400	Petrofina	21⅜	21⅜	21⅜+	⅛
908	Pine Point	a32⅛	32⅛	32⅛—	⅛
280	Pitts C	5⅛	5⅛	1⅛	
4700	Placer	24⅛	23⅝	23⅝—	⅛
400	Que Sturg	148	145	145	—V ⅛
[illegible]	Redpath A	23¼	23¼	23¼	
1300	Reed Ostr A	7⅛	7	7¼+	⅛
10633	Revnu Prp	79	77	77	
200	Rothman	17½	17⅛	17½+	½
200	Scotts	$8	8	8 —	⅛
8743	Shell Can	$16¼	16	16 —	⅛
20845	Sherritt A	7¾	7½	7¾+	⅛
400	Sigma	$22	21¾	21¾—	1¼
33675	Simpsons	7	6⅞	6⅞—	⅛V
[illegible]	Simpson SV C	[illegible]		9⅛	10
200	Slater Stl	8⅛	8⅛	8⅛+	⅛
200	Talcorp	7⅛	7⅛	7⅛	
1100	Southm A	$24⅛	24⅛	24⅛+	⅛
4750	St Brodcst	8⅛	8⅛	8⅛+	⅛
7371	Stelco A	$28	27¾	27⅞—	⅛
3750	Steep R	207	200	207	+ 2
29400	Sundale O	7⅞	7⅞	7⅞—	⅛
100	Tara	14	14	14 —	⅛
4180	Teck Cor A	455	441	445	— 5
1440	Teck Cor B	350	340	340	—10
50	Teledyne	$5⅛	5⅛	5⅛—	⅛
760	Tex Can	$28⅛	28⅛	28⅛+	⅛
1500	Thom N A	$14	13¾	13⅞+	⅛
2700	Tor Star B	$18	18	18	
1373	Traders ga	14½	14⅜	14½	
2500	Trans Mt	9¼	9⅛	9¼+	⅛
31458	TrCan PL	$12⅝	12	12 —	⅝
170	Un Carbid	$23½	23½	23½	
5390	UGas A	$8	7⅝	7⅝—	⅛
200	Union Oil	$57¼	57⅛	57⅛—	⅛
[illegible]	U Siscoe	8⅛	$8¼	8⅛	
8700	Upp Can	140	132	132	— 4
1705	Vestgron	$17	16¾	17 +	⅛
2930	Voyager P	$11¾	[illegible]		
275	Weldwod	13	12⅝	12⅝—	⅛
13375	Wstburne	11½	11	11 —	⅝
56760	West Mine	385	350	360	+35
1350	Westnhse	24	24	24	
1521	Weston	18	18	18	
2300	Willroy	116	115	116	+ 3
1100	Woodwd A	$21⅛	21	21⅛—	⅛
600	Yk Bear	231	c238	238	
23900	Yukon C	155	150	155	+ 5

Total sales 2,754,168 shares

Montreal Stocks

Sales	Stock		High	Low	Last	Ch'ge
847	Algoma	$	26⅛	25¾	25¾—	⅝
4150	Bank Mont	$	15⅛	15½	15½—	⅛
6000	Basic Res	$	8½	8⅝	8⅝—	⅛
110	Bombard		290	290	290	
100	CAE Ind	$	11	11	11 +	⅛
252	Can Cement	$	11	11	11	
200	Cdn Indust	$	24	24	24 —	⅛
1000	Cdn Int Pow	$	15⅞	15⅝	15⅝—	⅛
2049	Con Bath	$	37¼	36½	37 +	½
6440	Dom Bridge		$34	32½	34	+2
3005	Fncl Col		200	190	190	— 5
325	Imasco	$	26⅛	26⅝	26⅝	
1100	Molson B	$	16½	16½	16½+	⅛
1000	Power Cp		$10½	10⅜	10⅜+	⅛
1407	Price Co	$	16⅝	16½	16½—	½
500	Rolland A	$	7¼	7¼	7¼	
1564	Royal Bank	$	28	27¾	28 —	⅛
300	Roy Trust A	$	22½	22	22 —	½
1300	Steinberg A	$	19	18¾	18¾—	⅛
11761	Zellers		455	435	445	+ 20

Total sales 523,254 shares.

DC Gold Index Quotation & European Gold Markets

March 12, 1976

	Open	Close	N.C.
London	133.30	133.35	—0.30
Zurich	133.375	133.375	—0.50
Paris 12.5 kilo)	138.31	138.25	+2.34

U.S. dollars per ounce.

Interinvest Gold indexed Series "B" Bonds (n.v. 1,000). Indexed value 1,000.00

Value expressed in U.S. dollars.

Drahtseil & — International Bankers.

Friday's New Highs and Lo[ws]

NEW HIGHS-115

AetnaLneC, Allegh Lud, Alleg Lud pf, Alpha P Ind, Alcoa, Am Baker, Am Stand, Anch Hock, Assd DGds, Avnet Inc, Avnet pf C, Avnet 1pf, Beldg Hem, Bell Howell, Bemis Co, Best. prod, Brown Grp, Brush Well, Burrghs, Callah Mng, Cater Trac, Chain 5.50pf, CinG 4.58pf, Cin Milcrn, Clark EVQ, Clev Cliffs, Colt Indust, Comwlth Oil, Congolm Cp, Conn Gen, Con FVRGH, CorngGlW, CrouseHd pf, Delta Airl, Dresser Ind, EastGas F, Edison Bros, EquitLfe M

Ethyl Corp, EthylCp pfA, FedPap Bd, FederDStr, GAF Corp, GAF Cp pn, GenTlEl pf, Ga Pacific, Gifford Hill, Grainger W, GifLfc Hold, Harris Cp, Hesston Cp, Hesston pf, Ing Rand pf, Int Nickel, Jewelcor, Jorgensen, KaisC 2.50pf, Koppers pf, Kresge SS, Levi Straus, MacDonel, Macy pf A, Mallory, Marcor pf A, Mays JW, McIntyr Mn, McNeil Cp, Mead Corp, Mead pf A, Mercant Str, Metromed, Mohasco, Molycorp, Narco Scien, Nat Svc Ind, Newmont, NLT Corp

Northr[...], Oaklte[...], Over[...], Oxford[...], Park[...], Pennzl[...], Petrie[...], Phelps[...], Ph El[...], Philips[...], Phil In[...], Pier 1[...], Potlatc[...], RCA, Revco, Scott, Scovill[...], Scovil[...], Sears, Shapel[...], Sou P[...], Sperry[...], Steven[...], Stone, Sundst[...], Sundst[...], Textro[...], Textn[...], Textn[...], Transl[...], Travel[...], Travel[...], Trinity[...], Unirmy[...], UnPac[...], USM, Webo[...], Yngst[...]

NEW LOWS-14

Albertsons, AHRh 2.80pf, Block HR, Coppind wt, DennisMf n, Emery Air, GaPw 2.75pf, Getty Oil, Nabisco, NwstP[...], Philip[...], SuperT[...], Union[...]

Japan Mutual Funds Sell Foreign Stocks

TOKYO, March 12 (AP-DJ).—Japanese mutual funds turned into net sellers of foreign equities in February but continued to be net purchasers of domestic stocks, figures released by the Securities Investment Association showed today.

The institutions sold a net 1.25 billion yen of foreign stocks during the month while buying a net 3.79 billion yen of domestic equities.

The market value of foreign equities held by the institutions totaled 74.14 billion yen at the end of February, down from 78.53 billion yen at the end of January, and the market value of Japanese stocks held by them aggregated 1.01 trillion yen, down from 1.02 trillion yen.

Japan Wholesale Pri[ces]

TOKYO, March 12 (Reu[ters]).—Japan's wholesale price [index] in February rose 0.7 per[cent] from January and 3.7 per[cent] from February 1975 to [...] (base 1970), the Bank of [Japan] said today.

Swiss Jobless Rate

BERN, March 12 (AP).—[The] growth of unemployment [in] Switzerland slowed to 3 per[cent] last month, the government [said] today. Some 32,216 jobless [were] registered at the end of F[ebruary], or 1.1 per cent of the [...] labor force.

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اقتصاد دولي

صورة عن الأصل

Amex Nationwide Trading (3 O'clock) March 12

(Continued from preceding page.)

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	7⅞	ClarkC .10e	9	3	2¾	2½	2¾—	⅛
	2⅝	CMT In Inc	13	10	2⅞	2½	2⅝—	¼
	27⅝	Coachm .20e	10	23	30¼	29⅝	29⅝—	⅜
	3⅝	CoffMat .15r	16	3	5	5	5 —	⅛
	2	Cohuinc .12t	15	3	3⅜	3¼	3¼—	⅛
	9⅝	ColeNat .60	9	6	12½	12½	12½+	⅛
	12⅝	Coleman .32	16	41	19⅛	18⅝	18⅞—	⅝
	5⅝	ColwelC .28	11	9	6⅞	6⅝	6⅝—	⅛
	3-16	ColwMtr wt		3	⅜	⅜	⅜—	1-16
	13	Cmbustn Eq	10	88	17	16⅝	16⅞	
	2⅝	Com Grp .14	5	3	3⅛	3⅛	3⅛	
	10⅝	ComAll .30a	8	22	12⅝	12⅜	12⅝—	⅛
	11⅞	ComllMlt .60	5	3	15⅛	15⅛	15⅛—	⅛
	3⅝	Comdor BM		5	5⅜	5⅜	5⅜	
	6⅝	CoPsycC .20	7	2	9¾	9⅝	9⅝—	⅛
	16⅝	ComPS 1.62	8	4	17⅛	17	17	
	4	Compo Ind		2	5⅛	5⅛	5⅛+	⅛
	1⅝	CompuDyn	9	16	1⅞	1¾	1¾—	⅛
	11-16	Comput Inst		8	2⅝	2⅝	2⅝—	⅛
	⅝	Comput Inv		29	1½	1¼	1½	
	6⅝	Conchem .48	41	10	11⅝	11½	11½—	⅛
	4⅝	Concrd Fab	5	30	14⅞	14½	14⅝+	⅛
	5⅝	Condec Crp	4	18	9⅛	8⅞	9⅛	
	2⅝	Conroy .05e		3	4⅞	4⅝	4⅝—	⅛
	6¼	Con Oil Gas	8	59	8⅞	8⅝	8⅞—	⅛
	7⅝	Cons Ref .60	13	1	9¼	9¼	9¼—	⅛
	3⅞	Consyne Co	11	94	7⅛	6⅞	7⅛+	⅛
	⅝	Cont Mater		4	1¼	1¼	1¼	
	5⅝	Cook El .40	10	3	8	8	8	
	15⅞	Cook Ind .40	3	48	19⅞	18⅞	19 —	⅜
	11⅝	CookPV .40	7	8	12⅞	12½	12⅞	
	2⅝	Cooper Jar		9	4⅞	4⅝	4⅞+	⅛
	2⅝	Cordon Intl		57	4⅛	3⅞	3⅞—	⅛
	11⅝	Corenco .80		9	12¾	12⅝	12⅝	
	1⅞	Cosco Inc		25	3¼	3¼	3¼	
	1⅞	Colt Corp	7	5	3⅞	3⅞	3⅞	
	½	ColtCorp wt		13	15-16	⅞	⅞—	1-16
	8⅜	Craig .05e	8	69	13⅝	13⅜	13⅜—	¼
	3⅝	CremrE .13t	503	2	5⅝	5⅝	5⅝+	⅛
	9	Crompton		2	15⅝	15⅝	15⅝	
	6⅝	CrowlvM .40	8	3	9¾	9½	9½	
	5½	CwnCP .60r	4	7	24⅞	24⅝	24⅝—	½
	6¼	CRS Des .12	6	6	8⅝	8½	8⅝—	⅛
	5⅛	CrutcR .55e	8	33	6⅞	6⅝	6⅝—	⅛
	7⅝	CrystlO .40e		16	8	7⅞	8 +	⅛
	8⅝	Cubic Cp .22	10	30	13⅛	12¾	12¾—	⅜
		D						
	3⅞	Damson Oil	24	16	5	4⅞	4⅞—	⅛
	2⅝	Danlelin .14	8	5	17⅞	17⅝	17⅞	
	4⅝	Dataprod	12	234	10⅝	10½	10⅝+	⅛
	5⅞	DayMin .10e		8	7⅛	7⅛	7⅛	
	⅜	DCL Inc		146	⅞	¾	11-16	
	3⅝	DeJurA .10e		5	5⅜	4⅞	5⅛+	⅛
	8⅝	Del Labs .38	7	5	13	13	13	
	11-16	DeltaCp Am		34	1⅛	1	1 —	⅛
	5⅝	Deltn Fd .54	7	1	7⅜	7⅜	7⅜+	⅛
	7	Den Tal Ez	18	41	9⅞	9⅝	9⅝—	⅛
	1⅝	DeRose Ind		9	2⅛	2⅛	2⅛+	⅛
	3⅝	Dev Cp Am	7	26	5⅝	5⅜	5⅜—	⅛
	3¼	Diebold VC		21	4⅞	4⅝	4⅞	
	5⅝	Digicon Inc	7	6	6	5⅞	5⅞—	⅛
	5¼	DillardSt .40	7	1	19⅞	19⅞	19⅞+	⅛
	9-16	Diodes Inc		2	1⅜	1⅜	1⅜	
	1⅝	DisFab .05e	10	1	2⅛	2⅛	2⅛—	⅛
	1⅝	Diversey .56	7	89	14⅛	13⅞	13⅞—	⅛
	1-16	Divrsf In wt		7	⅛	⅛	⅛	
	5⅝	Dixilyn .20e	4	3	8⅝	8⅝	8⅝—	⅛
	2⅝	Dome Petrl	11	32	35⅝	35¼	35⅝+	¼
	1	Domtar 1.60	11	7	25⅝	25⅜	25⅝+	⅛
	1	Donkeny .30	5	5	17	17	17	
	7⅝	DrgFair .40	7	6	12⅛	12⅛	12⅛—	⅛
	2⅝	DuplxPd .80	5	27	19⅜	18⅞	18⅞—	⅜
	7	Dur Tst .25b	10	50	9⅛	8⅞	8⅞—	⅛
	1⅝	Dynlctn .06e	9	44	4⅛	4	4 —	⅛
	3⅝	DynAmer	9	231	6⅞	6½	6⅝—	⅛
	5⅝	Dynell .14t	21	19	7	7	7	
		E						
	1	Eagle Cloth		12	1⅜	1⅜	1⅜	
	5⅝	ErlScheb .40	12	3	7⅝	7⅝	7⅝+	⅛
	3⅝	EarthRes 1	7	44	17	16½	16⅝—	⅝
	1⅝	EasonO .10r	16	1	34½	34½	34½	
	7	EstrnC 1.48a	7	4	24⅛	24	24	
	7	Ecodyne	10	20	9	9	9	
	2⅝	Edgitton .50r	7	72	30⅜	30⅛	30⅛—	⅛
	1⅝	Edmos Cp		8	3	3	3 —	⅛
	5⅝	Edo Corp	8	2	8¾	8¾	8¾	
	4⅛	Edwrds .40a	5	50	18⅝	18⅛	18⅛—	⅜
	3⅝	EganM .20a	4	7	5⅛	5⅛	5⅛	
	7⅝	EnrnhPh .10	10	16	9⅛	9	9 —	¼
	5⅝	ElcorCh .02a	9	41	8	7⅝	7⅝—	⅜
	1⅝	El Hose .40	16	407	6⅞	6⅝	6⅞+	⅛
	2¼	ElAudD .21t		2	3⅝	3⅝	3⅝—	⅛
	6⅝	Electrog .80	8	1	12	12	12 —	⅛
	1⅝	Elect Assist	11	4	3	2⅞	2⅞—	⅛
	7⅝	ElecEng .36	7	14	15	14½	14⅝—	⅜
	1⅝	Elect Resch		6	2⅝	2½	2½—	⅛
	9⅝	ElectrnicA 1	14	10	16⅝	16¼	16¼—	⅜
	11⅝	ELT .10e	10	18	14⅝	14¼	14⅜	
	7⅝	ErnstEC .48	5	17	8⅛	8	8 —	⅛
	1⅝	Ero Ind	27	6	2	1⅞	1⅞	
	4⅝	Espey Mfg	14	2	5½	5½	5½	
	7⅝	EsqRad .30a	6	4	11⅜	10⅞	10⅞—	⅜
	5⅝	EssexCh .20	6	7	7⅜	7⅛	7⅛	
	1⅝	Etz Lav .09e	5	2	2⅛	2⅛	2⅛	
	8¾	EvanAr .10r	8	14	9⅛	9¼	9⅜	
		F						
	4	Fab Ind	7	12	6⅝	6½	6½	
	6⅝	FabriChr .12	9	9	10⅝	10½	10½—	⅛
	1⅝	Fabrics Nat	15	54	3½	2⅞	3⅛+	⅛
	1⅝	FairTex Mil		2	2⅝	2⅝	2⅝—	⅛
	19⅝	FalconS .80	5	210	39	37	38⅜+	3⅛
	7⅝	FamDolr .16	14	5	7⅛	7⅛	7⅛	
	1⅝	Family Rec	5	1	2½	2½	2½+	⅛
	1⅝	Fash Fabric		19	2⅝	2⅝	2⅝—	⅛
	7⅝	FayDrg .06e	10	2	11⅞	11⅞	11⅞	
	2	FDI Inc .01e		171	3½	3	3⅜+	⅜
	1	FedRlty 1.24	11	4	12⅝	12⅝	12⅝	
	4⅝	Fed Resrces		174	5⅝	5⅜	5½—	⅛
	4¼	FedMart .60	5	2	15⅛	15	15⅛+	⅛
	8	Felmnt .24e	32	6	9⅝	9⅝	9⅝	
	5	Felsway .32	7	2	8⅞	8⅞	8⅞	
	1⅝	Fibrebrd wt		1	2⅛	2⅛	2⅛	
	3⅝	Fideico Gth		9	4⅛	4⅛	4⅛—	⅛
	1-16	Fields Plast		4	2⅝	2⅝	2⅝	
	3⅝	Film Cp Am		4	4⅞	4⅞	4⅞—	
	7⅝	Filmways	8	43	9⅝	9⅛	9⅛—	⅛
	5⅝	FinGen .36b	8	1	7⅛	7⅛	7⅛+	⅛
	1-16	Fst Hartfrd		1	1⅝	1⅝	1⅝—	⅛
4½	3⅞	FstHrt pf.50		1	4⅝	4⅝	4⅝+	¼
1⅜	½	Fst Rlty Inv		4	1¼	1¼	1¼	
8⅞	5⅞	FstSLSh .12		6	7⅝	7⅝	7⅝	
17	9⅝	FischrP .48t	7	43	16	15¾	15⅞—	⅛
2½	1⅝	Flagg Ind		1	2	2	2	
8⅝	5⅞	Flavorland	4	2	7⅛	7⅛	7⅛—	⅛
20½	15⅝	Flight Safty	9	5	19⅝	19⅝	19⅝—	½
1⅞	11-16	Flock Ind		4	1½	1⅜	1½+	⅛
4⅛	1⅞	Fla Capital	6	2	3⅛	3⅛	3⅛	
16	9⅞	Flowers .36	7	7	14⅝	14⅝	14⅝+	⅛
35½	23¾	FlukeJ .24t	11	45	34⅛	33⅝	33⅞+	⅛
18½	13⅛	Fly Dia Oil	4	22	16⅛	16⅛	16⅛—	⅛
8⅜	7¼	FooteM .25e	7	5	8⅜	8⅛	8⅛—	⅛
30¾	28	Foote pf2.20		2	30⅛	30¼	30⅛+	⅛
6½	4	Forest City		2	6⅛	6⅛	6½	
12⅝	8⅛	FoxStaP .40	10	6	11	10⅞	10⅞	
2⅝	1⅝	Franklin Rl		5	2⅝	2⅝	2⅝	
10¼	6⅝	FrankNu .32	9	4	10¼	10⅛	10⅛	
21¾	17½	Fresnillo .40	9	6	21¼	21⅛	21¼+	⅛
5⅛	3½	Friedm .18a	4	7	4⅝	4⅝	4⅝—	⅛
5½	3⅞	Frier Ind		40	5½	5	5½+	⅛
10½	8½	Frigtmp .55t	9	2	9⅝	9⅝	9⅝+	⅛
17⅞	12¼	Frigitronic	26	159	15⅞	14⅞	15 +	1¼
11⅞	7⅞	Frischs .30b	10	11	9⅜	9⅛	9⅜+	⅛
8	5⅝	Frontier Air	8	13	7⅝	7⅝	7⅝—	⅛
3⅞	1⅜	FrontAir wt		1	3⅝	3⅝	3⅝	
		G						
11¼	5⅝	Gabriel .30	6	5	9⅝	9¼	9⅜—	⅛
7½	4	Galaxy Cpt	12	3	5⅞	5⅝	5⅝—	¼
10½	7	Garan .44e	7	2	10	10	10 +	¼
3⅝	2¼	Garcia Corp		5	3⅜	3⅜	3⅜	
5½	3½	Garland Cp		1	5½	5½	5½+	⅛
3⅜	1⅜	Gaylord Nat		6	2⅞	2⅞	2⅞	
34	25⅞	Gearhart .48	8	74	31¼	31	31¼+	¼
1⅞	¾	Gen Bulldrs		2	1¼	1⅛	1¼+	⅛
4	1¼	G Housewar	7	178	3¼	3⅛	3¼+	⅛
2⅝	1⅛	Gen Recrat		23	1½	1⅜	1½+	⅛
4⅛	1⅞	Gen Rsrch	5	11	3⅜	3⅛	3⅛—	⅛
1⅛	⅝	Gen Resrcs		1	1	1	1	
3⅞	1½	Genge Inc	10	7	3	2⅞	3	
2	1¼	Genisco Tch	9	2	1⅝	1⅝	1⅝—	⅛
4⅜	1⅞	Geon Ind		67	3⅛	3¼	3⅜—	½
4⅜	2½	Gerber Scl		2	3⅜	3⅜	3⅜	
17⅞	14¼	GiantFd .80	5	18	17⅞	17⅝	17⅞+	⅜
8⅜	6⅝	GiantYel .40	114	42	8¼	8	8 —	⅜
4	1¼	GIT RII Mlp	4	10	2⅝	2⅝	2⅝—	⅛
6½	2½	Gladding Cp		1259	7⅝	5⅞	7⅛+	1⅜
47	27¾	Glatfelter 2	7	21	46½	45⅞	45⅝—	⅜
5⅛	3⅞	Glen Ger .16	49	1	4⅞	4⅞	4⅞+	⅛
15½	10⅛	Globeind 0	6	18	14⅝	14¼	14¼—	⅜
12⅝	9½	Glosser .30	7	10	13½	12⅞	13⅛+	½
14½	8¾	Gloucstr En	5	33	12¼	13⅛	13⅛—	⅛
7	5⅛	Glover .. e	16	6	5½	5⅛	5½+	⅛
4⅝	3⅛	Gldblatt .24	16	4	4⅜	4⅜	4⅜	
16⅝	12½	Golden Cycl		10	14⅝	13⅞	13⅞—	⅛
9⅞	4⅞	GoldnW .we	11	17	8⅝	8½	8⅝+	⅛
1⅜	¾	Goldfield Cp	19	67	1⅛	1⅛	1⅛—	⅛
3⅝	2½	GoodLS .07r	88	15	3⅜	3⅛	3⅛	
6⅞	2⅜	Goodrich wt		45	6⅞	5⅞	6⅛+	⅛
5⅞	3¾	GorinSt .10e	8	3	5⅞	5⅝	5⅞+	⅛
1⅛	⅝	Gouldinc wt		15	⅞	⅞	⅞+	⅛
10½	6⅝	GrandCh .30	6	10	10	10½	10⅞+	⅛
5⅝	2⅝	Gt Am Ind	5	5	4⅞	4⅝	4⅞	
3⅝	2⅝	GtBasin Pet		16	3⅜	3⅛	3¼—	¼
37⅝	28⅝	Gt Lk Ch .20	19	38	37⅝	37¼	37⅛—	⅛
5	4⅛	GtLakR .15r	17	1	4⅞	4⅞	4⅞	
4½	4	GtScotS .10r	9	22	4⅝	4½	4½	
4⅝	2⅝	Greenman	7	132	4⅛	4⅛	4⅛+	⅛
6½	5⅛	Greerfty .12	5	2	5⅞	5⅞	5⅞—	⅛
7⅜	4⅞	GREIT .40	5	1	6⅝	6⅝	6⅝—	⅛
4⅝	2⅝	Greyhd C	29	2	4⅝	4⅝	4⅝	
8⅜	5	GRI Cp .40	5	5	7	7	7	
16⅞	13½	Griesd 1.15e		4	16⅞	16¾	16⅞—	⅛
12⅝	10	GrossTlc .90	9	7	12⅛	12¼	12¼+	¼
8⅛	6⅝	Grow C .32b	9	2	7⅞	7⅞	7⅞	
4	⅝	GTI Corp		24	1⅜	1⅜	1⅜—	⅛
7⅝	4⅜	GuardCh .40	21	1	7⅛	7⅛	7⅛+	⅛
⅛	1-16	GulfMRlt wt		3	⅛	⅛	⅛—	1-32
32⅜	27	GlfOilCan 1	9	6	32	31⅞	32 —	⅛
		H						
9⅞	6⅝	HallsMot .46	7	42	9⅞	9⅝	9¾+	⅛
5⅞	3⅝	HamaD .15e	5	5	5⅝	5⅝	5⅝	⅛
7⅝	3⅜	Hampin Ind	6	17	7	6¾	7 +	⅜
13⅜	12⅛	Handvr Petr	27	39	13½	13⅛	13⅜+	¼
12¼	8⅛	HanvrSh .55	5	2	11⅝	11⅝	11⅞+	⅛
21⅛	17	Harland .32	12	16	20⅛	19⅝	19⅝—	¼
26½	14¾	Harmn .30b	8	31	26	25⅝	25⅝—	⅜
14⅝	10⅝	HartzM .10e	15	35	13⅞	13⅝	13⅝—	⅜
1⅛	⅝	Harvey Grp		38	1	1	1 —	⅛
8⅞	3½	Hasbro Ind	27	16	7¼	7⅛	7⅛—	⅛
4½	3	HawalA .10r	18	12	3¾	3⅝	3⅝	
10⅛	5½	Health Chm	8	9	8⅝	8⅝	8⅝—	⅛
3⅛	1⅞	Helnick .05e	10	41	2⅞	2⅝	2⅝—	⅛
2¼	1	Helmo Mfg		8	1⅞	1⅞	1⅞+	⅛
4⅜	3¼	HIG Inc .15t	8	18	4⅛	4⅛	4⅛	
5	3⅛	Highind Kap		2	4⅝	4⅝	4⅝	
13⅝	9⅝	Hiptrnic .20	14	14	12⅛	11⅞	11⅞—	
35	27⅛	Hoing A 1.80	14	1	34⅛	34⅛	34⅛—	⅛
3¼	2	Holly Corp	6	1	2⅝	2⅝	2⅝+	⅛
20	17⅝	HornelG 1	6	3	17⅝	17⅝	17⅝—	⅛
7½	4⅛	Horn Hardrt		11	7	6⅞	7	
8⅝	5⅝	HospM .55e	9	8	8	7⅞	7⅞—	⅛
5-16	5-32	HospMtg wt		8	3-16	3-16	3-16	
11⅝	7⅝	Hosp Mtr In	22	3	9⅝	9¼	9⅝+	⅛
13⅞	11⅛	Hotelin 1.40	11	10	13⅝	13⅝	13⅝+	¼
8⅛	4⅛	HousRon .30	9	3	7⅛	7⅛	7⅛—	⅛
8⅛	5	House Vi .32	8	5	6⅝	6⅝	6⅝	
40⅜	32⅜	HoustOilM 1	18	304	39⅝	37⅝	38⅞—	⅜
6⅜	3¼	Howell .05e	4	7	6½	6½	6½+	⅛
37	29⅛	HubellB 1.40	10	13	35½	35	35⅛+	⅛
5⅜	4	HuckMfg .20	4	7	5⅝	5⅜	5⅜+	⅛
5⅝	1⅞	Hudson Gen		37	3½	3¼	3⅜+	⅛
9⅝	6	Huffman .40		1	8½	8½	8½—	⅛
22⅛	17⅝	HuskyO .80	6	184	23⅛	22½	22⅝—	⅝
5⅝	4	Hycel Inc	29	24	4¾	4⅝	4⅝	
31½	24½	HygradFd 1	6	8	30¼	30⅛	30⅛	
		I						
8¾	5⅝	IMC Mg .20	6	2	8⅛	8⅛	8⅛+	⅛
1 13-16	1⅛	ImpGrp .08e	10	7	1 9-16	1½	1 9-16—	⅛
3⅛	1⅞	Imper Ind		3	2⅝	2⅝	2⅝—	⅛
25½	22¼	ImpOil A .80	12	334	23⅞	23⅛	23½—	
18⅝	9	Incoterm A	14	83	17¼	16¼	17¼+	1¼
1⅝	1⅛	IndianHd wt		20	1⅛	1⅛	1⅛—	⅛
2⅝	1⅜	Inflight Svc	6	29	2⅛	2⅛	2⅛—	⅛
3⅛	1⅛	Inolex Corp		2	2⅞	2⅞	2⅞+	⅛
5⅝	3½	Instron .20		8	5⅝	5⅝	5⅝—	⅜
2½	13-16	Instrum Sys		1154	1⅝	1½	1⅝	
24	8	InsSy pf.25e		17	15½	14⅝	14⅝—	⅛
3⅜	1⅜	Integrt Res		6	2⅝	2⅝	2⅝—	⅛
5	2⅞	Intrmedco	8	30	5	4⅞	5 +	⅛
11¾	5⅞	IntlAlum .30	8	37	11⅞	11¾	11⅞+	⅛
1⅝	1⅛	Intl Banknot	15	124	1⅝	1⅝	1⅝	
3⅛	1⅝	Int Foodsvc		12	2⅝	2⅝	2⅝	
2⅝	1⅝	InFuneral S	5	27	2⅛	2⅛	2⅛	
11⅞	8	IntGenIn .70	4	6	11⅛	10⅞	10⅞—	⅛
3⅝	1⅝	Int Proteins		10	3	3	3 +	¼
4⅛	1⅛	Int Stretch		23	3	2⅞	3 +	⅛
36	28⅝	IntSyCon .25	9	4	30½	30⅛	30½+	⅛
1⅛	⅛	Interphote		1	1⅛	1⅛	1⅛	
13⅝	9⅞	Interpool	6	2	11⅛	11⅛	11⅛+	⅛
11⅞	5	Interway Cp		12	9⅛	9	9	
14⅝	9¼	InvDivers A	7	21	12⅞	12⅝	12⅝+	⅜
3⅝	2⅝	InvDivers B	8	4	3⅛	3¼	3⅜+	⅛
5⅛	4	InvestRlt Tr		5	5	5	5	
17	13	Ionics Inc	18	2	17	16⅞	16⅞—	⅛
8⅝	6⅞	IroqBrd .16	10	*	8⅛	8⅛	8⅛	
6⅝	3⅞	Irvinind .16t	7	15	6⅛	5⅞	5⅞—	⅛
1⅞	¾	ITI Corp	25	10	1	1	1 —	⅛
		J						
11⅞	8¼	Jaclyn .36a	5	3	10¼	10	10¼	+⅛
10½	9	Jacobs .50e	6	6	9⅛	9	9⅛+	⅛
8	4⅞	Jamswy .11t	9	15	8	7⅞	7⅞	
13½	8½	Jeannet .20b	6	7	12⅝	12½	12⅝+	⅛
5	2	Jetronic Ind	10	11	4⅛	4⅛	4⅛	
20⅝	15⅞	John Pd .30	13	7	18½	18½	18½	⅛
4⅛	3⅛	Juniper Pet	0	24	3½	3⅜	3⅜—	⅛
3⅝	2⅝	Jupiter Ind	32	10	3½	3⅜	3½	
		K						
6	3⅝	K Tel In .15e	11	16	6	5⅞	6	
12⅝	8	KaisrUnd .26	5	507	12¼	11⅞	11⅞	
8	5⅞	KaneMill wt		12	8	7⅞	7⅞—	⅛
⅞	⅜	Kavanau		9	11-16	11-16	11-16+	1-16
6⅞	4⅝	KenwinS .34	6	3	6⅞	6⅝	6⅝—	⅛
7⅝	4⅛	Ketchm .10r	5	5	6⅝	6½	6⅝+	⅛
24¼	12⅞	Kewanee .48a	7	45	21	20⅝	20⅝—	⅛
9	5⅝	Keystind .30	5	3	7⅝	7⅝	7⅝—	⅛
2½	⅝	Kidde wt wt		82	3⅝	2⅛	3½+	1⅛
2	1½	Kin Ark Crp	10	30	1⅞	1⅝	1⅝—	⅛
4	1⅛	King Opticl		2	2½	2½	2½	
8⅝	4⅝	Kingstip .20	5	1	7⅝	7⅝	7⅝—	⅛
41¾	19⅝	Kirbyln 22c	5	8	19⅝	19½	19½—	⅛
5⅝	1⅜	Klt Mfg		66	4⅝	3⅝	4 —	⅝
18½	10⅛	KnickT .05e	7	18	18⅛	17⅝	17⅝—	⅝
26¼	18⅝	Kollmor .50	14	7	24⅝	24¼	24⅝+	⅜
15⅞	9½	KuhnStr .10	9	60	15⅝	14⅝	14⅝—	⅞
		L						
4⅝	2⅝	LaBarge .06	5	21	3¼	3¼	3¼	
11¾	7	LafyRad .26	11	24	10⅛	10⅛	10⅛	
2⅞	1⅜	Lake Shore	26	2	2 9-16	2 9-16	2 9-16—	⅛
5⅞	3⅝	LaMaur .20	12	8	5⅛	5⅛	5⅛	
6¼	5⅛	LaPoint .30e	10	2	6⅛	6	6⅛+	⅛
9⅝	5⅝	La QuintaM	9	2	8⅝	8⅝	8⅝+	⅛
2⅞	1⅛	LaTour Bck	27	33	2⅛	2⅛	2⅛	
4½	3⅜	Laneco .08e	5	10	4	4	4	
11¼	8¼	Leath Co .36	10	11	10	9⅝	9⅝—	½
17⅛	15⅛	LeeEntr .44	11	6	16⅛	16⅛	16⅛	
5⅝	3¼	Lee Pharm		6	4⅝	4⅛	4⅛—	⅛
12⅝	6⅝	Leigh Pr .40	11	10	13	12⅝	13 +	½
9	6½	Levittin .20	7	2	8¼	8⅛	8⅛	
3¼	1½	LillyLynn A	7	2	2⅝	2⅝	2⅝—	⅛
4⅝	3¼	Lincoln Am	22	69	4	3⅞	3⅞—	⅛
3	1¾	LodgeS .12e	6	1	2⅝	2⅝	2⅝—	⅛
8⅝	4⅞	LoewThe wt		128	8⅝	8⅛	8⅛—	⅜
3	1⅝	Logistic .12e		25	2⅝	2½	2½	
10	9	LaGenSv .74	7	2	10	10	10	
4	2⅛	LSB Ind .14t	6	5	3⅝	3⅝	3⅝	
2⅝	1⅜	LTVCorp wt		30	2⅝	2⅝	2⅝	
3	1	Lynch Corp		23	3	2¾	3 +	¼
		M						
1⅛	⅝	Macrod Ind		30	1⅛	1	1 —	⅛
4½	3⅝	ManhLfe .24	9	58	4¼	4⅛	4⅛+	⅛
5½	4	MansidT .10	83	6	5	5	5	
2	1 3-16	Marinduq B	54	21	1⅝	1⅝	1⅝	
24⅛	22⅛	MarkCt n.20	7	71	23½	22⅞	23⅜+	¼
10⅛	5⅝	Mariene Ind	6	9	9⅞	9½	9⅝	
5⅛	3⅝	Marsehl Fd		1	5⅛	5⅛	5⅛	
8⅛	4⅝	Marshal Ind	7	41	7⅝	7⅛	7⅜+	⅛
10½	6⅝	Masind .20e	9	4	9⅝	9⅝	9⅝+	⅛
37⅝	23⅝	Masnelin .30	5	4	28½	28⅛	28¼	
9⅞	4⅞	MaterRe .20	21	7	9⅝	9⅝	9⅝+	⅛
7⅝	4	MaulBro .10	8	20	6⅝	6⅝	6⅝—	⅛
5⅝	3⅝	McCulO .21t	13	79	4⅝	4⅝	4⅝	
17⅞	13¾	McDonh .70	6	6	17⅞	17¾	17¾—	⅛
10⅛	6⅞	Mkintsh .50	6	3	9⅞	9⅝	9⅞	
2⅞	1¼	McKeon Cn		6	2⅛	2⅛	2⅛—	⅛
8	5⅝	Medalst .40b	7	5	7⅝	7⅝	7⅝+	⅛
4⅝	2½	Medco Jwly	7	2	3⅞	3⅞	3⅞+	⅛
8⅝	5⅝	Medenco .12	7	8	8	7⅞	7⅞—	⅛
19½	14¼	MediaGn .24	9	53	18⅝	18	18½	
17	7⅝	Megolnt .16	7	8	15⅝	15½	15⅝—	⅛
16⅝	11½	Mem Co .80	6	2	15	15	15	
2½	1½	Metrocare		8	1⅝	1⅝	1⅝	
3⅝	1¼	Much Genl	6	30	3	3	3	
17⅜	13¾	MichSug 1a	2	16	17	16⅝	16¾—	⅛
15⅝	10	MidIGIs .24b	6	10	13	12⅝	13 +	⅜
20½	15⅝	Migo Elect	9	20	17⅜	17⅜	17½	
47	29¼	MillerWo .40	15	38	46⅝	45⅝	45⅞—	1⅛
17⅝	12⅛	Mil Roy .20e	12	12	17⅛	17⅛	17½	
30½	17¾	MoPac 1.20	8	28	29⅛	28⅞	29 —	⅜
24⅜	14⅝	MitchH 1.57t	6	26	20⅛	20	20	
6⅛	3½	Mite Cp .16	9	41	6⅛	6	6⅛	
7¼	4	Modern Md	7	3	7¼	7¼	7¼	
14½	6⅝	Mol rcpwt		76	14¼	13½	13⅝—	⅜
13⅛	9	Moog .60	6	5	11⅝	11	11 —	½
5	3⅝	MtgGth .70e		1	4½	4½	4½—	⅛
7	4⅛	Morton S .32	7	12	7⅛	7	7¼+	⅛
18½	14⅝	MtVMll 1.20	14	4	17	17	17 +	⅜
8⅝	4½	Mov Star .32	10	2	7⅝	7⅝	7⅝+	⅛
2⅝	1	Movielab	8	11	2⅝	2⅛	2⅛—	⅛
16½	11⅝	MPB Cp .70	5	1	14½	14½	14½	
8½	3½	MultiAm .20	24	19	8⅛	7⅝	8 —	¼
		N						
7	3⅞	Napco .06e	7	3	6⅛	6⅛	6⅛—	⅛
5⅝	3⅝	NardaM .20	6	3	4⅝	4⅝	4⅝—	⅛
25	12¼	Nat CSS	11	7	21⅝	21⅜	21⅝+	⅛
2⅛	11-16	NatHlth Ent	10	20	1⅛	1⅛	1⅛	
2⅝	1	Natind wt		67	2⅝	2¼	2⅝+	⅛
2⅝	1⅛	NKinney Cp		5	2⅝	2⅝	2⅝+	⅛
14	7⅝	NMedEn .24	6	61	13	12½	12⅝—	⅜
9⅝	6	Nat Paragn	6	15	8⅝	8⅜	8⅜—	⅛
13	7⅜	Nat Patent	85	629	13	12⅝	12⅝—	⅛
4½	2⅝	Nat Silver	17	1	3½	3½	3½—	⅛
4⅝	2⅞	Nat Spinng		5	4⅝	4⅝	4⅝—	⅛
3½	1⅜	Nat System	10	17	2⅞	2½	2½—	¼
24⅞	17	NatwHo .28	16	41	25	24¼	25 +	⅜
3¼	1½	Nelson LB	10	10	3	3	3	
34½	23¾	NENuclr .40	14	9	30	29½	29⅞—	⅜
1¼	½	New Idria	12	32	1⅛	1	1⅛+	⅛
3¼	2	Newpark Rs	14	4	2⅝	2⅝	2⅝	
16½	13	N Proc .75e	13	21	14½	14⅝	14⅝—	⅛
17⅞	11½	NYTimes .80	14	3	16	15⅞	15⅞—	¼
9¼	6⅝	NewbE .16b	4	2	8¼	8¼	8¼	
3	1½	Nexus .14t	10	3	2⅞	2⅞	2⅞	
16¾	12⅞	NiagFSv .44	6	7	15⅝	14⅞	15 —	⅝
5	2⅝	Noel Indust	7	2	4⅝	4⅝	4⅝	
12⅝	7¼	Nolex Cp	129	75	12	11½	11⅝—	¼
4⅞	2⅝	Nortek Inc	7	25	4⅝	4½	4½—	⅛
11	8	NorAm Roy	7	7	8¾	8⅝	8⅝—	⅛
7	4 3-16	NorCdn Oils	11	19	6⅝	6⅛	6⅛—	¼
5⅛	3⅛	Novo Corp		44	5⅛	4⅞	4⅞—	⅛
5⅞	3	Nuclear Dat	6	6	4⅛	4	4 —	⅛
		O						
18¼	13½	Offshore Co	4	6	16¼	16⅛	16⅛+	⅛
6⅝	5	Ohio Art .24	14	20	5⅝	5½	5⅝+	⅛
12¼	9⅝	Oh Sealy .40	11	7	11⅛	11⅛	11⅛—	¼
9⅞	4⅛	Oila Ind	6	5	9⅝	9⅛	9⅛	
22½	14¼	OnLine Sys	18	15	21¼	20½	20⅞—	⅜
2⅛	1	Ormand Ind	19	2	1⅜	1⅜	1⅜—	⅛
1	7⅝	OSullvn .50b	7	12	10	10	10 +	¼
7⅝	3⅝	Outdr Sport	53	145	6¼	5⅝	5⅞—	½
10	6⅝	OverhDr .40	11	21	9⅝	9½	9½	
4⅝	2⅝	Ozark Air	52	45	4⅝	4⅛	4⅛	
		P						
3½	1⅝	P&F Indust		284	3½	3¼	3¼—	⅛
18⅝	16⅝	PGE&pl 1.50		10	17⅝	17⅛	17⅝+	½
15	13⅝	PGE5pf 1.25		1	14⅝	14⅝	14⅝—	
15	13⅝	PG pfA 1.25		3	14¼	14¼	14¼	
24	21⅝	PG 8.1pf2.04		102	22⅝	21⅝	22⅝+	⅜
22¼	20⅝	PG 7.8pf1.96		5	25⅛	23⅝	25½+	4
24	21⅞	PG 8.2pf2.05		2	22¼	22⅛	22⅛	
29	25⅛	PG 9.4pf2.77		5	25⅞	25½	25⅞	
29⅝	26⅝	P 10.46pf2.62		6	27⅝	27½	27⅝	
16½	4½	PNwTel 1.20	9	10	16⅝	16⅝	16⅝	
33	22¾	PallCorp .24	15	86	30⅞	30⅛	30⅞+	⅜
2½	1⅝	Palomr Finl		1	2	2	2	
13⅞	10¼	PanOcean O	201	436	13⅞	13½	13⅞+	⅛
7⅝	4	Pandl Bradf	7	2	6⅝	6⅝	6⅝+	⅛
4⅝	3	Pantast .10e	60	54	4⅛	4⅛	4⅛+	⅛
13⅝	7⅝	ParkCh .48a	7	1	9⅝	9⅝	9⅝—	⅛
3⅝	1⅝	Park El .10e		2	3½	3½	3½—	⅛
28¼	22	Parsons .75e	6	61	28⅝	27¼	27⅛—	⅜
5	3¼	Patagonia		5	4⅝	4⅝	4⅝—	⅛
5⅝	3¼	PatoCG .45e	7	4	4⅝	4⅝	4⅝—	⅛
12	7⅜	PatrkP .36t	7	120	10¼	.0	10⅛+	⅛
13⅞	9⅝	Paxall .40a	5	z100	13¼	13¼	13¼—	⅛
7	4	PeerTu .20a	14	1	5⅝	5⅝	5⅝+	¼
6¼	2⅞	Pemcor Inc	8	4	5⅞	5⅞	5⅞+	⅛
2⅞	1⅝	Penn Dix wt		7	2⅝	2⅝	2⅝	
9⅝	6⅞	PenEnM .80	8	5	8⅝	8⅝	8⅝—	⅛
7	3¾	Pa Eng.48t	8	125	5¼	5⅝	5⅝—	⅛
11⅝	9⅝	PenRIE 1.15	8	10	11⅛	11⅛	11⅛—	¼
31	19	PenTr 1.2 b	7	7	30⅞	30⅛	30½	
5⅝	2⅝	PenobS .05e	6	6	5⅛	5⅛	5⅛+	⅛
1½	⅝	Pentron Ind	11	5	1½	1⅜	1⅜—	⅛
15⅞	11	PepCom .44	4	6	14½	14⅝	14⅝—	⅛
6½	4⅝	PerlniCp .35	5	11	6	5⅝	5⅝—	⅛
2⅛	1⅛	Permener		19	1⅝	1⅝	1⅝+	⅛
8⅛	3⅛	Pertec Corp	6	38	6⅛	6⅝	6⅝+	⅛
9	6⅝	Petro Lewis		16	8⅝	8⅝	8⅝	
7⅝	5⅝	PhilLD .56r	4	4	7⅛	7⅛	7⅛	
4⅞	3⅛	Phoenix Stl		48	4⅛	4	4 —	⅛
11¼	7⅝	PicNPay .16	9	1	10⅛	10⅛	10⅛—	⅛
4⅛	2	Piedmont In		2	3⅛	3⅛	3⅛—	⅛
1⅝	1 7-16	Pioneer Sys		42	1½	1⅜	1½	
8⅛	6	PionTex .80	4	6	7⅝	7⅝	7⅝+	⅛
22	14⅝	PitDeMoin 1	7	6	18⅞	18⅝	18⅞+	⅜
6⅛	5⅝	PitWVa .56a	10	3	5⅝	5⅝	5⅝	
42½	30⅝	Pittway .90	15	64	40⅝	39½	39½—	1½
11½	7⅝	Plant Ind	35	20	9⅝	9⅝	9⅝—	¼
19⅛	15⅝	Plantrnc .12	13	40	19⅛	18⅞	18⅞	
2⅛	¾	Plaza Rlt In		2	1⅝	1⅝	1⅝—	⅛
2½	1⅝	Plym Rub B		1	2½	2½	2½	
7-16	¼	PNB MR wt		6	5-16	5-16	5-16	
14⅝	10½	PneuSca .80	10	z100	12⅝	12⅝	12⅝+	⅛
15⅝	11⅞	Pneumo .80	5	23	15¼	15	15¼+	¼
2⅛	⅛	Poloron Pd		14	1⅞	1⅞	1⅞	
7⅞	5⅛	Polychr .29t	14	2	6⅞	6⅝	6⅝—	⅛
14⅛	10	Pratt Lmb 1	11	7	13	13	13	
5⅝	4⅝	Pratt Rd .30	9	4	5¼	5¼	5¼+	⅛
4	2⅝	PresReait A		1	3⅛	3⅛	3⅛—	⅛
4	2⅝	PresReait B		12	4	3⅞	3⅞—	⅛
17½	10	Presley Cos		227	16	15⅝	15⅞+	¼
17¾	14⅝	Preston .70	10	3	16	16	16 —	⅛
10½	8¼	PropCT 1.20	8	15	9½	9½	9½	
2½	1⅛	PrdRIE .13e	4	12	2⅛	2⅛	2⅛	
5	3⅝	PrudBdg .24	6	19	4⅝	4⅝	4⅝+	¼
1⅜	13-16	PSA Inc wt		8	1½	1½	1⅝—	⅛
54	45¾	PSCol pf4.25		z25	51½	51½	51½—	⅛
4	2⅛	Pulte Hmes	46	3	3⅝	3⅝	3⅝—	⅛
5	2⅝	PuntaGrd Is	15	5	4	4	4 —	⅛
7⅞	6⅛	Purepac Lb	11	11	7⅛	7	7 —	⅛
		R						
5⅝	3⅝	Racon .20e	5	7	5	5	5 —	⅛
18⅝	15	Ranchrs Ex	12	7	15⅝	15⅝	15⅝—	¼
17¾	12½	RangrO Can	44	3	15⅝	15⅝	15⅝+	⅛
16½	11⅛	Ransbrg .80	9	12	15⅝	15⅝	15⅝—	½
1⅞	1	RapdAm wt		1	1⅛	1⅛	1⅛—	⅛
4½	2⅞	Rath Pack		8	4	3⅞	4	
16⅝	13⅝	RaymPr .40	30	1	14½	14½	14½+	⅛
12⅛	3⅝	RB Indust	10	17	10⅛	10½	10⅝+	⅛
2	1⅛	Reading Ind		3	2	2	2	
18	14¼	RealEsl 1.40	12	4	16¾	16⅝	16⅝—	⅛
16¼	12⅝	RltRef 1.94e	7	6	14⅝	14⅝	14⅝+	⅛
2¼	⅞	Reeves Telc		1	1⅞	1⅞	1⅞	
7	3⅝	Refrig Trns	10	3	5⅝	5⅝	5⅝+	⅛
15⅝	13¼	RegalBel .40	9	9	14⅝	14½	14½—	⅛
1	⅝	Rel Grp wt		30	⅞	⅞	⅞—	⅛
13	11⅝	Rem Ar .80a	7	4	12⅝	12½	12½	
2½	1	Rep Housng		3	2⅝	2⅝	2⅝	
9-16	⅛	RepMtln wt		2	5-16	5-16	5-16	
25¼	18⅝	Rep NY .88	4		22⅝	22⅝	22⅝	
18⅝	13⅝	ReschCl .08	22	66	15⅝	14⅞	15⅛—	⅜
24¼	14	Resistflx .50	8	3	21½	21¼	21¼—	⅛
4⅝	2	RearlsIntl A	-7	13	3⅝	3½	3½	
2⅝	1	Rest Agsoc		9	2⅛	2	2 —	⅛
1⅜	1¼	RET Inc Fd		33	1⅜	1⅜	1⅜—	⅛
1½	⅞	Rex Noreco		44	1⅛	1⅛	1⅛—	⅛
7⅛	3¾	Richton .05e	5	27	6⅝	6½	6½	
15⅝	10½	Riley Co	6	1	14⅝	14⅝	14⅝—	
37	28½	RioAlgm 1	15	2	35	35	35	
19⅝	15⅝	RisdonM .36	33	26	17⅝	17	17⅛+	⅛
8⅞	5	RLC Corp	15	72	8⅛	8⅛	8½	
28½	17⅞	Robintech	17	12	27	26⅝	27 +	½
4⅛	2¼	Roblin Ind	4	8	3¼	3¼	3⅝	
10½	8⅝	Rockway .88	7	5	9⅝	9⅝	9⅝+	⅛
15⅞	8¼	Rogers Corp		5	14⅛	13¾	13⅞—	½
3⅝	1⅝	Ronco Telep	6	6	2⅝	2½	2½—	¼
1	⅜	RoyBusn Fd		30	15-16	15-16	15-16	
2½	1⅝	RSC Indust	11	1	2⅛	2⅛	2⅛+	⅛
6⅛	4½	Rudick pf.56		1	5¼	5⅛	5⅛	
2⅛	1	Rusco Ind		3	2⅛	2⅛	2⅛	
22½	13	Russell .80	5	2	19¼	19⅛	19⅛—	⅜
9⅝	5⅝	Rust Cft .40	7	1	8⅝	8⅝	8⅝—	⅛
25⅝	19½	RyanH .40	16	274	25¼	24⅝	25 —	⅛
2⅝	1⅝	Ryerson Hay		1	2⅛	2⅛	2⅛+	⅛
		S						
7⅛	3½	SaftranSy A	5	1	6¼	6¼	6⅛—	⅛
15⅝	11	Salem .10t	5	x7	12⅝	11⅞	12⅛—	⅛
19⅝	15	Sambos .32	13	251	19⅝	18⅞	19 —	⅛
9½	7⅝	SCarlo 1.36e		6	8½	8⅛	8½+	⅜
12½	10⅛	SDie G pf 1		1	12⅝	12⅝	12⅝	
34⅝	30⅛	San JW 2.60	7	4	32⅝	32⅝	32⅝—	½
3⅝	1⅛	Sargent Ind	13	8	3⅛	3⅛	3⅛—	¼
9⅝	5⅝	Saturn Airw	4	11	9⅝	9⅝	9⅝+	⅛
8⅝	5⅝	Saundr L .20	7	1	7⅝	7⅝	7⅝+	⅛
6	3	Schiller Ind	11	6	4⅝	4¼	4¼—	⅛
9⅝	8¼	SchoolP .40	9	5	9½	9½	9½—	⅛
8⅝	5¼	Schrader .25	9	17	7⅝	7⅝	7⅝+	⅛
2⅝	1¼	Scl Mgt .09e		20	2⅞	2⅝	2⅞+	¼
18⅝	10¼	Scl Atlanta	14	22	16½	15⅝	15⅞—	½
25⅝	20⅝	Scopein .25e	4	1	25½	25½	25½	
17	10¼	Scrivner .60	4	4	15	15	15	
9⅛	6½	SbdAWall .40	4	1	8½	8½	8½	
5½	2⅝	Seelectr Co	9	12	4⅛	4	4⅛	
1¼	½	Seaport Cp		5	1	1	1	
4⅛	2⅞	Seaprt pf.56		z100	3⅞	3⅞	3⅞+	⅛
10	5⅝	SeasnAll .20	7	2	9¼	9¼	9¼	
2	13-16	Sec Mtg Inv		40	1⅜	1⅜	1⅜	
8½	4⅝	SelasCp .07e		4	7⅝	7⅝	7⅝	
23⅝	13½	SeligLatz 1b	7	7	21	20¾	21 +	⅛
5⅝	3½	Servisco .30	36	2	5	5	5 —	⅛
4⅝	2½	Servo Corp	8	13	4⅝	4⅛	4⅝	
2	1	Servotr .10r		2	1⅛	1⅛	1⅛—	⅛
15½	12⅞	SG Se pf1.70		2	14½	14½	14½+	⅛
12⅝	7⅝	Shawin .50b	13	16	12⅛	11⅝	11⅝—	⅛
13⅞	4⅝	ShearH .20e	5	48	11⅝	11⅝	11⅝—	⅛
4¼	2⅝	Shelter Res		5	3⅝	3⅝	3⅝	
5⅝	3⅝	Shnd Cp .24t	4	1	5½	5½	5½	
33	23½	Shnandh Oil	22	13	27⅝	27	27½+	¼
15⅛	10⅝	Sherwd Med	13	3	15	15	15	
3	1⅝	Shopwell In		28	2⅝	2¼	2⅛	
5½	1⅝	ShulmTr En		11	5	4⅝	4⅝—	⅛
8	5⅝	Sierrcin .20	10	31	8⅝	7⅝	8¼+	⅜
7⅞	5⅞	Siemal .15e	8	4	7⅝	7⅝	7⅝—	⅛
4½	3	SikesCp A		2	3⅝	3⅝	3⅝	
6¼	3½	Silo Inc		33	6¼	6	6 +	⅛
10⅝	6	Simkins .60	6	2	9⅝	9⅝	9⅝—	⅛
3	1⅝	Simplex Ind		1	2⅝	2⅝	2⅝+	⅛
10⅝	7⅝	SkyCity .05r	8	1	9⅝	9⅝	9⅝—	⅛
3	1⅝	SMD Ind	6	1	2⅞	2⅞	2⅞—	⅛
4⅝	2½	Solitron		42	4	3⅞	3⅞	
13	6⅝	Sonder Brdc	5	11	12¼	11⅞	11⅞—	½
6½	3⅞	Sorg Paper		1	6¼	6¼	6¼+	⅛
20¼	12⅝	Soundsn .40	11	36	18⅝	18¼	18⅝—	⅜
21⅝	18⅝	SCEO pf1.68		z50	20⅞	20½	20⅞+	¼
26⅞	24⅛	SC 9.2pf 2.30		4	25⅞	25⅝	25⅞	
102⅝	99	SCE pf8.96		1	99	99	99	
26	23⅝	SC 8.8pf 2.21		6	25½	24⅝	24⅝—	¼
90	83	SCE pf7.58		2	87	87	87	
17	15⅝	SC 5.8pf 1.45		31	16⅛	16	16	
16¾	14⅝	SC 5.2pf 1.30		53	15⅛	15	15 —	⅛
14	11½	SC 4.3pf 1.08		1	12⅝	12⅝	12⅝	
13	11⅝	SC 4.2pf 1.06		4	11⅝	11⅝	11⅝	
58⅞	40⅝	SouRoyl .20	16	41	56	55⅝	55⅝+	⅝
15⅝	9	Sowest Airl	7	9	14⅝	14⅝	14⅝—	¼
3⅝	2⅝	SwtGFin .10	8	1	3⅛	3⅛	3⅛	
6⅝	4¼	Specity Rest	6	1	5⅞	5⅞	5⅞	
8¼	6⅝	Spector .10e		3	7½	7½	7½	
6¼	2⅝	Spectro .12t	6	2	5	5	5 —	⅛
2⅝	1⅝	SpedOP .11t	9	35	2⅛	2⅛	2⅛+	⅛
2	1	Spelzmn Ind		7	1⅜	1⅜	1⅜	
8½	3⅝	Spencer .04e		69	8	7⅝	7⅝—	⅛
9½	6½	Spencr F .32	4	14	9⅝	9½	9½	
6⅝	4⅝	Splentex .48	14	7	6	6	6 +	⅛
6⅝	4⅝	SSP Ind .24	8	6	6	6	6 +	⅛
17⅞	13⅛	StdAllianc 1	5	1	16½	16½	16½	
7⅝	4⅝	StdCont .11r	4	2	7	7	7	
17⅝	13½	StdCoosa .90	14	2	16⅝	16⅝	16⅝	
4	3⅝	Std Metl .50t	8	37	3⅝	3⅝	3⅝—	⅛
14⅝	9	StdMotA .42	9	20	14	13⅝	13⅝	
7⅞	3⅝	StdPac Corp	7	66	7¼	7	7⅛	
20⅝	15⅛	StdProd 1.10	6	2	20⅝	20⅝	20⅝+	⅛
27⅝	21⅝	StdShrs .40r		12	25⅝	25⅝	25⅝—	⅛
11	8⅞	Stange .10	22	6	11	10⅞	11	
6½	6	StanAv .20e		2	6⅛	6⅛	6⅛—	⅛
17⅛	15⅝	StarrtHo .30	10	1	16⅛	16⅛	16⅛—	⅛
12⅝	7⅝	Steelmt .22r	5	18	12⅛	11⅝	11⅝—	⅜
19⅛	12	Stepn Ch .52	8	20	18⅛	18	18	
2⅝	13-16	Sterl Electr	13	105	2⅝	2½	2½	
5⅝	2½	Stevcoknit	288	49	5⅝	5½	5⅝+	⅛
10	7⅛	STP Cp .40e	13	5	9	9	9	
10½	7⅝	StrutW .10e	13	4	9⅞	9⅝	9⅞—	⅛
1⅞	⅝	Summit Org	10	12	1⅛	1⅛	1⅛	
4⅞	3⅛	SunCityl .25	8	2	4⅛	4	4 —	⅛
9⅝	5⅛	Sunair .30e	7	7	8⅝	8⅝	8⅝—	⅛
9½	7	SunshJr .20b	8	2	8	7⅝	7⅝—	⅛
11½	8⅝	SupFdSv .32	7	1	10¼	10⅛	10¼—	⅛
4⅞	2¼	Supercr .10e	4	7	4	4	4 —	⅛
8	4⅛	Supindl .12b	11	1	7	7	7 +	⅛
5½	3⅝	Sup Surg Mf	11	11	5⅛	5⅛	5⅛	
1⅝	⅝	Supronics		1	1⅛	1⅛	1⅛	
2⅞	1½	Susquhana		15	2⅛	2⅛	2⅛	
8⅝	6¼	Susquhan pf		6	8⅛	7⅞	8⅛+	⅜
25¾	15¼	SW Ind 1	6	6	26	25⅝	25⅝	
7	4⅝	Synaloy .10r	6	3	6½	6½	6½	
36¼	28⅝	Syntex .40	15	1918	33⅝	32¼	32⅝—	1⅛
10⅝	5⅝	System Eng		62	10	9⅝	9⅞	
		T						
15¼	12⅝	Tandy Brnd	15	7	13⅝	13⅛	13¼—	¼
18⅝	16½	Tasty 1.08a	7	2	17⅛	17¼	17¼	
1½	11-16	Tech Sym		7	1⅛	1⅛	1⅛—	⅛
5	2⅞	Techcl Oper		7	4⅞	4⅝	4⅝—	⅛
3	1⅝	Techcl Tape	6	33	2⅞	2⅝	2⅝—	⅛
5⅛	2⅝	Techtrl .10e	7	13	4⅛	4	4 —	⅛
7	3⅛	TeleCom Cp	7	4	6⅛	6	6 —	⅛
⅝	¼	Telex Cp wt		10	7-16	⅜	7-16	
7⅛	2⅛	Tenna Corp		49	6⅝	6⅛	6⅛—	⅛
6⅝	4⅝	Tenneco wt		25	5⅝	5⅝	5⅝	
5⅛	2⅝	TennFS .40e		19	3⅝	3½	3½—	⅜
3	1	Tenney Eng	8	1	2⅛	2⅛	2⅛	
17½	10½	Teradyn Inc	148	19	18	17⅝	17⅝+	⅛
13½	10¼	TerraC .60a	4	27	12⅝	12⅛	12⅛—	⅛
5⅝	2½	TesoroPt wt		29	3¼	3⅛	3⅛	
5½	2⅝	Texstar .22t	11	16	5	5	5	
17⅝	10⅝	Textron wt		8	17⅞	17⅝	17⅞+	⅜
2½	1½	TFI Co Inc		3	2⅛	2¼	2⅛+	⅛
3⅝	2¼	Thorof Mkt		5	2⅝	2⅝	2⅝	
9	7⅝	Thriftmt A		11	7½	7⅛	7⅝	
4⅝	2⅛	Tidwell Ind		4	3½	3½	3½	
5⅝	3	Timple Ind	16	3	5	5	5 —	⅛
16⅝	11¾	Tokheim .40	9	39	15⅝	15½	15¼—	⅜
1⅛	13-16	Tolchin Inst		1	1⅛	1⅛	1⅛—	⅛
83	75½	TolEd pf7.76		z50	78	78	78 —	2
6⅝	4⅛	TotalPtl NA	9	14	6	6	6	
14	10⅝	Total pf.70		2	13¼	13¼	13¼	
3⅛	1⅝	Town Cntry		4	2⅛	2⅛	2⅛—	⅛
11⅛	4⅞	Tracor Inc	9	11	10	9⅝	9⅞+	⅛
4⅛	2⅝	Treadw .23t		5	4½	4⅝	4⅝—	⅛
5½	3⅝	Trico Ind	6	31	4	4	4	
3 5-16	3	Tubos Mex	5	4	3¼	3¼	3¼	
13½	9½	Turbodyne	8	42	10⅝	10	10⅛—	½
20⅛	16⅝	Turnr C 1.32	6	2	20	20	20	
5⅝	3¼	TwinFair In	13	28	4⅝	4¼	4½—	⅛
		U						
18⅛	14⅝	U&I 1.28a	8	2	18⅛	18⅛	18⅛—	¼
5⅝	3	UIP Cp .16	8	15	5⅛	5	5	
3½	1⅝	UNA .18a		4	2⅝	2⅝	2⅝—	⅛
6⅞	3⅝	Unimax Grp		7	6⅝	6⅝	6⅝—	⅛
11¼	8⅛	UnAirPd .56	7	6	10⅛	10½	10⅛+	⅛
5⅝	5-16	Un Asbestos	33	40	5⅛	5	5	
⅞	7-16	UnBrand wt		98	13-16	¾	13-16+	1-16
14½	13	UnCosF .48b	8	10	13⅝	13⅝	13⅝+	⅛
2⅛	1⅜	U Dollar St		16	2	1⅞	1⅞	
2⅛	1⅛	Unit Foods	15	3	1⅝	1⅝	1⅝	
1⅝	¾	UnNat Corp		45	1⅛	1⅛	1⅛+	¼
3⅝	2	U Nat Cp pf		4	3¼	3¼	3¼+	⅛
7⅛	4⅛	U Piece Dy		8	7⅛	7	7 —	⅛
6⅝	5⅝	UnRlIT .52e	6	5	5⅝	5⅝	5⅝—	⅛
3-16	1-16	UnRlIT wt		7	⅛	⅛	⅛	
7⅝	5⅝	US Ban Trst		1	6⅛	6⅛	6½	
12	8⅝	US Flltr .24	9	93	11⅝	11	11 —	⅛
7	3½	US LsgRw E		14	6	6	6 —	⅛
¾	⅛	US LsgR wt		4	11-16	11-16	11-16	
4½	3½	USNat Rsrc	5	7	4¼	4⅛	4⅛—	⅛
3	1⅝	US Radium		12	2⅛	2⅛	2⅛—	⅛
22½	18½	US Redu .60	5	13	22⅛	22	22 —	⅛
8⅞		USRbR .60a	8	10	8⅞	8⅞	8⅞+	⅛
27⅝	18	Unitek .20	15	21	25⅞	25⅛	25⅛+	⅛
15⅝	10½	Unity Buy S	8	9	14½	14¼	14⅝—	⅛
3	2	UnivCla .05	5	2	2⅝	2⅝	2⅝—	⅛
1⅞	¾	Univ Contnr		6	1⅝	1⅝	1⅝	
6⅛	4¼	UnivRs .08e	8	51	6⅛	5⅞	5⅞	
10⅞	5¼	UnivRun .36	6	5	10	9⅝	9⅝—	⅛
7⅞	5⅝	UnvSav .44	6	2	7⅝	7⅝	7⅝+	½
4⅞	2⅞	URS Corp	9	20	4⅝	4¼	4⅝	
5⅞	2⅝	UV Ind wt		4	5	4⅞	4⅞—	⅛
		V						
9⅝	6½	VallesSt .621	10	10	9⅝	9⅝	9⅝	
12⅝	8⅝	Valmac .70	3	30	12⅝	12	12 —	⅜
5½	3½	Valspar .24	9	7	4⅞	4⅝	4⅞+	⅛
2⅝	1½	ValuLun .01e		10	2⅝	2½	2½	
12½	4⅝	Varo Inc	8	55	10⅞	10⅝	10⅝	
10⅛	6½	Veecolns .32	16	1	9⅝	9⅝	9⅝—	⅛
4½	⅞	Verit Ind	88	6	4	4	4	
25½	14⅝	VermtA .40b	10	3	24⅝	24⅛	24⅛—	⅛
5⅝	2⅝	Vernitron	9	63	4⅞	4⅝	4⅝—	⅜
2⅛	1	Vertipll Inc		11	1⅛	1⅛	1⅛	
2⅞	1⅛	Vikoa Inc		110	2⅝	2¼	2⅜—	⅛
4⅞	2	Vintage Ent		2	3¼	3¼	3⅛—	⅛
4⅛	2½	Vishay Intrt	5	4	3¼	3¼	3¼	
12⅝	7⅝	Voplex .68		2	10⅛	10	10⅛+	⅛
4⅝	1⅝	Vulcan Corp		5	3⅝	3⅛	3⅝+	⅛
11¼	6⅝	Vulc Inc .36		5	9⅝	9⅝	9⅝+	⅛
16¼	11	Vulcinc pf			14⅝	14⅝	14⅝+	⅛
		W						
7⅝	3⅞	WebMg .10a	8	3	6⅝	6⅝	6⅝—	⅛
9⅝	7⅝	Wacknhl .40	7	3	8⅝	8½	8⅝—	⅛
4⅝	1⅝	WadelEq .10	27	14	4	4	4	
13	8⅝	WagnrEl .48	11	10	12	12	12 +	⅛
3¼	2⅛	Walnoco Oil	12	1	2⅞	2⅞	2⅞—	1-16
3⅞	2⅝	WallecS .20e	6	2	3⅝	3⅝	3⅝+	⅛
5⅝	3	WarC pfC.05		104	5⅛	5⅜	5⅝—	⅛
31⅝	21⅝	WasPstB .50	12	22	30½	30⅛	30½	
8	5⅝	Weld Tu Am	3	8	7⅝	7⅝	7⅝—	⅛
10⅞	9⅝	Westats Pll	10	74	10⅝	10	10	
1⅝	½	Westby Fsh		18	1⅛	1⅛	1⅛	
5⅞	4 15-16	WstDcal .10	9	2	5⅝	5⅝	5⅝	
8⅛	6¼	WstFinl .15e	4	71	7⅝	7⅝	7⅝	
1½	⅝	WstPac I wt		3	1⅛	1⅛	1⅛	
3⅛	1⅞	Whitehal Cp	5	34	3	3	3 +	¼
27¼	14⅝	WhitingCp 1	7	4	26⅛	25¾	25⅞—	⅛
1⅛	⅜	Whittakr wt		232	⅞	¾	⅞+	1-16
3	1⅞	Wichita Ind	6	1	2⅝	2⅝	2⅝—	⅛
9⅝	6⅛	Wmhous .30	7	2	8⅛	8⅛	8⅛—	⅛
4⅛	2⅞	WilsonBr .30	11	x2	4⅛	4⅛	4⅛	
16⅛	10⅝	Winkimn .60	7	6	16	15⅞	15⅞—	⅜
3⅛	1⅝	Wolf HowB		6	2⅛	2⅛	2⅛+	⅛
5⅛	3	Wood Ind		2	4⅛	4⅛	4⅛—	⅛
11⅝	6	Worcest Cti	6	3	9⅝	9⅝	9⅝	
9⅛	6⅛	Work Wr .60	50	5	7⅛	7⅛	7⅛—	⅛
6⅛	3⅛	Wrather Cp		11	5⅝	5⅝	5⅝	
1 3-16	¾	Wright Har		32	1 3-16	1 1-16	1⅛—	1-16
6	2⅝	WTC Air .10		16	5	4⅞	4⅞—	⅛
21¼	15½	WUI Inc .60	7	5	13½	18⅛	18½	
6⅞	3⅝	WyleLab .24	10	43	6	5⅞	5⅞—	⅛
11¼	7	Wynnin .15e	9	11	9⅝	9⅝	9⅝—	⅛
12	9½	WymBn .10a	8	9	11	11	11	
4⅛	3	Wyomissing	12	25	4	4	4	
		X						
20⅛	13	Xonics Inc	41	59	17⅝	17¼	17⅝—	⅛
		Z						
10½	7⅝	ZeroMfg .28	6	10	9⅝	9¼	9¼—	⅛
8⅝	4½	Zimmr Hom	17	49	8¼	8⅛	8¼+	¼

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Eurocurrency Interest Rates

Dollar	German mark	Swiss franc	Sterling
-5⅛	3¼-2½	½-1	15 -20
-5⅞	3½-3½	1⅛-1⅛	10¾-11
-5¾	3½-2½	1½-2	10½-10¾
-6⅛	3⅛-4⅛	2⅝-2⅛	10¾-11
-7⅛	4½-3¾	3¼-3½	11½-11¾

International Stock Indexes

	Yest.	Prev.	1976 High	1976 Low
Amsterdam	103.80	103.40	105.60	97.40
Brussels	130.30	129.48	133.02	123.74
Frankfurt	159.23	159.46	159.48	150.34
London 30	410.00	411.80	417.40	381.60
London 500	179.10	179.18	179.18	161.71
Milan	83.13	83.87	91.37	81.32
Paris	110.90	111.00	112.10	100.40
Sydney	472.91	472.78	472.91	444.73
Tokyo (n)	341.42	340.01	343.39	336.38
Tokyo (o)	4588.79	4611.31	4634.36	4493.06
Zurich	303.70	303.20	304.00	294.60

(n) New. (o) Old.

Tokyo Exchange

March 12, 1976

Stock	Price Yen	Stock	Price Yen
Asahi Glass	329	Matsu E. Wks.	582
Canon	355	Mitsubi Hvy. Ind.	153
Dai Nip. Print.	515	Mitsubi Corp.	465
Fuji Bank	331	Mitsui Co.	416
Fuji Photo	512	Mitsukoshi	435
Hitachi	213	Nippon Elec.	215
Honda Motor	779	Sharp	378
C. Itoh	313	Shiseido	1,140
Japan Air L.	1,950	Sony Corp.	2,910
Kansai El. P.	725	Sumitomo Bk	335
Kao Soap	506	Taisho Marine	290
Kirin Brewery	360	Takeda Chem.	216
Komatsu	346	Teijin	174
Kubota	340	Tokio Marine	599
Matsu Ind.	657	Toray	168
		Toyota Motor	724

* Ex. Div.

European Markets

Yesterday's closing prices (in local currencies)

Amsterdam (names cut off): 46.60, 118, 256.50, 82.70, 85.00, 46.20, 148.30, 52.80, 88.90, 64.90, 119.30, 99.90, 133.80, 34.30, 204.30, 148.70, 123.40, 130.30, 228.50, 180

London	
Glaxo Gr	3.73
Gold Fields	1.70
Gt Un St	2.12
Guinness	1.35
Hawker-Sidd	4.25
Hudson Bay	£15.60
Imp Chem	3.99
Imps	0.77
Mark & Spen	0.97
MetalBox	2.80
Nicholls	0.66
Plessey	0.82
Rand Mines	1.85
Rank Org	1.50
Royal Dutch	£35.75
R.T.Z.	1.97
Shell	4.22
Thorn (A)	2.76
Tube Invest	3.36
Union Carb	3.07
Vickers	1.72
War L3½	£26¾
West Deep	£10.25
West Drief	£24⅛
West Hold	£23¾
West Min	1.62
Woolworth	0.61
ZCI	0.32

Brussels (names cut off): 4,425, 2,255, 912, 5,820, 1,850, 4,220, 5,770, 1,376, 2,765, 2,705, 1,416

Milan	
Bastogi	1,174
Erba	1,751
Erc Marelli	496
Fiat	1,541
Finsider	268
Generali	44,000
IFI	2,250
Italgas	510
Italsider	382
LaRinas	63.125
Montedis	487.50
Olivetti	1,108
Pirelli	980
Snia Visco	1,439
Terni	345

Frankfurt (names cut off): 107.50, 171.70, 150.20, 209.50, 114.30, 371, 183.50, 329.10, 263.10, 171.80, 80.50, 67.20, 437, 280.20, 184.50, 96, 359, 277, 99, 114, 122.50, 365.50, 318.80, 134.10, 113.10, 153

Paris	
Air Liquide	403
Alimentaire	86.50
BSN	715
Carrefour	2,495
Cim Lafarge	222
Citroën	69.10
Cie Bancaire	476.10
CFP	141.30
CGE	366
CCF	155
Ferodo	474
Imétal	105.20
L'Oréal	1,051
Mach Bull	40
Michelin	1,500
Moët-Henn	592
Moulinex	313
Paribas	188
PUK	117
Penarroya	69
Perrier	122
Peugeot	400
Rh Poulenc	109.90
Saclior	75
St Gobain	143.50
Suez	274.80
Télémécan	757
Thomson	255
Usinor	81.20

London (names cut off): 2.80, £22.00, 2.86, 3.61, 1.27, 1.36, 2.00, 3.63, 9.64½, 6.06, 0.44, 0.51½, 1.41, 1.53, 0.06, 2.37, 2.64, 1.31, 0.88, 2.10, 1.60, £19¾, 3.46

Zurich	
Alusuisse	1,300
Buchrle	1,595
B Boveri	—
Ciba-Geigy	—
Cr Suisse	2,740
Fischer	740
HofRochN	10,425
Nestlé	3,570
Sandoz	5,295
Sté B Suisse	473
Sulzer	2,650
U.B. Suisse	3,570

Selected Over-the-Counter Stocks

NEW YORK (APM) Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices March 12, 1976

Stock	Bid	Ask
Bank and Trust		
Bankam	58	58½
1st Bk Sy	40½	41¼
1stEmp S	10	10½
1st Wn F	1⅝	1⅞
Hartf NC	13¼	14
Midl Bks	20	21
Shaw Cp	21⅞	22½
U Va Bks	15⅝	15⅞
Va N Bnk	15¼	16¼
Insurance		
Fid Un Lf	21⅝	22¼
Industrials		
AFA PrS	5	6
AID Inc	5½	7
AVM Cp	1⅝	2⅛
Acushnt	20⅛	21⅛
Addisn W	10½	10⅞
Adv Ros	2⅝	2⅝
Alberts	9¼	10
Alico Inc	9⅝	10⅛
Allyn Bac	6⅝	6⅞
A El Lab	1⅞	2⅛
Am Exp	36⅝	36⅝
Am Finl	7⅝	8⅛
Am Furn	3⅛	3⅝
Am Greet	10⅝	10⅞
Am Telev	21⅝	22½
Am Weld	10½	11⅛
Amir Dv	1⅛	1½
Anadite	6⅛	6⅝
Anheus B	33⅛	33⅝
Ard May	2½	2⅝
ArkWtG	18⅝	19⅛
Arvida	5⅝	6¼
AsCC Bot	16	16¼
AtlGas Lt	13½	13⅞
Baird At	3⅝	4¼
Bang Hy	13⅞	14⅛
Bkam Rlt	7⅛	7⅝
Bassett F	23⅝	24⅛
Bayls Mk	8⅛	8⅝
Bealine F	4⅝	5⅛
Betz Lab	39⅝	40⅛
Bibb Co	8⅝	8⅞
Bird Son	90	93
Birtchr	1⅞	2⅛
Bick Hills	19⅝	20⅛
Bonza Int	4½	4½
Booz AH	7⅝	7⅞
Braden	5	5½
Brinks	10⅝	11
Brks Sca	16⅛	17
Bruning	4⅛	4⅝
Buckb M	6¼	6⅝
Buckeye	10⅝	10⅞
Burn Sim	4⅞	5⅛
CalWSv	29	30½
Camel Ct	2⅝	3⅛
Canrad H	⅝	1
Cap Swst	7⅛	7¾
Capln Air	3⅛	3⅝
Cap Tec	2⅝	3⅛
Care Cp	2⅝	3⅛
CenVt PS	13⅝	13⅞
Chm Lea	9⅝	10½
Chess Ut	10¼	11⅛
Chi Brdg	69	70½
Chltm Cp	6	6½
ChrlsSe	128½	132½
Circle F	3¾	4
CitznUt A	29⅛	30⅛
CitznUt B	27⅝	28⅛
Clark Mt	38⅝	39⅝
Clow Cp	8⅛	8⅝
Colu Vent	1	1⅝
Com Clr	14	14⅝
Coml Sh	24½	26
omw Pa	26⅝	27½
on Pap	57⅝	58⅝
Craw Co	9	9⅝
Cross Co	16¼	17
Cutlr Fed	2¼	3
Danly M	5⅛	6¼
Data Dsn	6	6⅝
Data 100	14⅞	12⅛
Davi Inc	39	41
Decor In	2½	2⅝
DeKlb Ag	35	36
Delhi Oil	3⅛	3½
DeLux C	29	29⅛
Del CanT	12⅛	13⅛
Del IntBr	31	32
Dewey El	⅝	1⅛
Diam Cry	18⅛	19
Dixn Cru	18⅛	19½
Docutel	7⅝	8⅛
Dollar G	11⅛	11½
Dorch G	9⅞	10⅛
Dow Jone	30⅝	31⅝
Doyle DB	11⅛	11⅞
Dunkin D	6⅞	7⅛
Durtron	25⅛	26⅛
Eberln In	3	3½
Econ Lab	20⅛	20⅞
ElPas El	10	10⅝
Elba Syst	4	4½
Elder Be	5⅛	6¼
Elec Nucl	7½	8⅛
Elec Mod	1⅛	1⅝
Energy C	11⅛	12⅛
Entwistl	3	3
Equty Oil	17½	18
Ethan Al	24⅛	25
Fab Tek	1	1⅛
Fingrht	6½	6⅞
Fst Bost	24½	25¼
Ficknar	13⅝	14⅝
Fla WatU	1	1⅛
Forest O	18	18⅝
Frmisll	1⅝	1⅞
Fotomat	17½	18
Frkln Cp	3⅝	4⅛
Frnkln El	9	9½
Frnd Ice	25¾	26½
Gen RlEs	2½	3½
Gov EFln	7⅛	7⅝
Graph Cn	18⅛	19½
Green Mt	10	10⅛
Grey Adv	9⅝	10⅛
Gulf Intst	12½	12⅝
Gyrodn	3⅛	3⅝
Harper R	8⅝	9⅛
Henred F	21½	22¼
Holobm	1⅛	1⅜
Hoover	14	14½
Horiz Res	1	2
Huds Pap	27	28
Hyatt Cp	6¼	6⅝
Hyatt Int	5⅛	6⅛
Ind Nuclr	4⅛	4⅝
Infra Ind	2	2½
Interc En	8	9
Intrmk In	2⅝	2⅞
Internl G	12⅝	13⅛
InBk Wsh	3⅝	3⅞
InSou Ut	23½	24
Jamsby	16¼	17
Jiffy Fds	⅝	⅞
Joslyn M	15	15⅝
KMS Ind	2⅝	3
Keisr Stl	47	48
KaisStl pf	16¼	18⅛
Kaivar	2⅝	2⅝
Kaman A	23⅝	24½
Kamps A	9¼	9⅝
Kate Gre	⅝	1
Kaysam	2⅝	2⅞
Kear Tr	8⅛	8½
Kelly Svc	17½	18¼
Keuff Ess	15½	16½
Keye Fib	22⅝	23⅛
Key CusF	8	8½
King Int	1½	2
Knap Vog	17	18
Lance In	23⅝	24⅛
Land Res	1⅛	1⅝
Lin Bcast	15⅞	16⅛
Log Etrn	3⅛	3⅝
Madisn G	12⅞	13½
Maj Rlty	1½	1⅝
Mallkrt	46½	47⅛
Manor C	2⅞	3⅛
Marit Frt	2⅞	3⅛
Maui LP	9⅝	9⅞
McCor	39	39⅝
McQuay	17¼	18
Measur	13⅛	13¾
Medtrn	33	33¾
Merid In	1⅝	2½
Mdisx W	14	15
Midld Ca	2⅝	2¾
Midw Gt	13	14
Milllor	51	53
Miner In	2⅝	3⅛
Minn Gas	19½	20
Miss Vl G	13¼	14½
Mrs S Pie	16⅝	17⅝
Mont Col	5⅝	6⅛
Moore P	7⅝	8⅝
Moore S	17	18
Motch M	4	5
Mot Club	2⅝	2⅞
Moeller	11⅛	12½
Narag Cp	7	7⅝
Nat G&O	9⅝	10½
Nat Lib	4⅛	5⅛
N SecRsh	4⅛	4⅝
Natnw Rl	4½	5½
NJ Nat G	13	13⅝
Nielsn A	23⅝	24
Nielsn B	23⅝	24⅝
NoCar Gs	11⅛	11⅝
NoEOI un	20	20⅝
Nortrp Kl	15½	16
NW NatG	8⅛	8⅝
NW PuSv	17⅛	17⅝
Noxel Cp	17⅛	17⅝
Ogilvy M	23⅛	24
Ohio Ferr	19⅝	20⅛
Oil Shale	3⅝	4
Ormont	5	6⅝
Otter TP	17⅛	18⅛
Over NA	7⅛	8
Pabst Br	25⅛	26⅛
PacGa R	26½	27⅛
Pakco	3⅛	1⅛
Parks H	3	3½
Pauley P	4⅝	5⅝
Pearl Mf	14¼	15⅛
Pa Enter	15½	16
PnzlOff B	11⅛	11⅛
Pepsi BW	11½	12
Petrsn H	14¼	15
Petrolli	80½	82
Pettibon	25⅛	25⅞
Philip L	12½	12⅞
Piedmt A	4⅝	5⅛
Pinkrtn	34½	35⅛
Plan HlB	28⅝	29⅛
Plstilin	1⅛	2⅛
Psssls Cp	1⅝	2⅛
Proarp	1½	1⅝
Pub S NC	10⅛	10⅞
P Bennet	19	20
PutD Cap	6⅛	6⅝
Qual Inns	3	3⅝
Rasen Pr	2⅝	3¼
Rahall C	4⅝	5⅛
Raych Cp	220	225
Raymnd	12¼	13¼
Recog Eq	10⅛	10⅝
Road Ex	45⅛	46
Robin M	12½	14
Roselon	4⅛	4⅝
Rouse	4⅛	5
Rus Stov	15⅝	16
Sadlier	2⅛	2⅝
Scan Dat	3⅛	3⅝
Scripps H	25½	27½
Sels Dell	1⅝	2⅛
Seneca F	2⅝	3⅛
Seven U	35⅝	36
Snap Tls	30	31
SolidSt Sc	6	7
S Cal Wat	12	12⅝
Sw Gs Co	10⅝	10½
Sw El Sv	15	15⅛
Standyn	20	20⅝
Std Regis	18⅛	19
Stan HPd	16	18
Sterlg Str	5⅝	6
Strawb Cl	28½	30
Sugdal F	2	2½
Super El	5⅛	6½
TIME DC	3⅝	4⅝
Tampax	36½	37½
Taylr Wl	15⅛	16⅛
Tech Pub	8⅛	9⅝
Tecum P	46½	48½
Tennant	31	33
Tiffny Co	8⅝	9⅛
Transo O	10⅛	11⅛
Trico Pd	30	31½
Trjtn OG	1⅞	2⅛
Tyson F	16⅛	16⅝
Un McGil	14½	15⅛
US Bnkni	6½	6⅞
US TrkLn	14⅛	15⅛
Up Pen P	17	17⅜
Valley Gs	8½	9½
VanD Air	7⅛	8
Vance S	4⅛	4⅝
Valcre	6⅝	7
Ventron	22½	23½
Wads Pu	10	10½
Wsh NG	11½	12
Webb Re	6⅛	6⅝
Weco Dvl	2⅝	2½
Welgnt W	7	7⅝
Weldtrn	1⅝	2⅛
Weling M	9⅝	9⅞
Well Gar	4½	5⅛
Welsbch	5	5⅝
Wstn Mtg	1⅞	2⅛
Westmd	47⅛	48⅛
Wisc PL	16⅝	17⅛
Wdwrd L	27⅝	28¼
Wright W	5	5⅝
ZionUt B	19¼	20¼

INTERNATIONAL EXECUTIVE OPPORTUNITIES

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Paris Based

$18,000 negotiable

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The successful applicant will report to the Corporate Office in the U.S.A. and will perform audits, make recommendations upon analysis of systems and controls, and prepare detailed audit reports on the audits performed. The post involves extensive travel.

Applicants will be qualified accountants with sound auditing experience, preferably in a large professional firm, and two or three years post qualification experience. The post offers advancement potential for the highly qualified, professional who is a self starter and capable of working independently. A knowledge of French and English is desirable.

Please send a detailed comprehensive career resumé, including salary history, and quoting ref. 807/IHT, to:

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Management Consultants,
Executive Selection Division,
4 London Wall Buildings, London, EC2M 5UJ.
Tel.: 01-588 6644.

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College educated applicant should have broad managerial experience to include the areas of production control, planning and warehouse operations. A working knowledge of accounting, budgeting and cost control methods is necessary.

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Europe Middle East Africa

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general manager

for

PHILIP MORRIS NIGERIA Ltd., LAGOS.

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This position will carry full responsibility for an organisation of over 1,000 people involved in the manufacture and marketing of cigarettes. The General Manager will have to manage and motivate a highly competent Nigerian and expatriate management team.

The assignment is for 3-5 years and provides attractive remuneration *and appropriate fringe benefits (free housing, educational assistance,* home leave, company car, pension fund, etc.).

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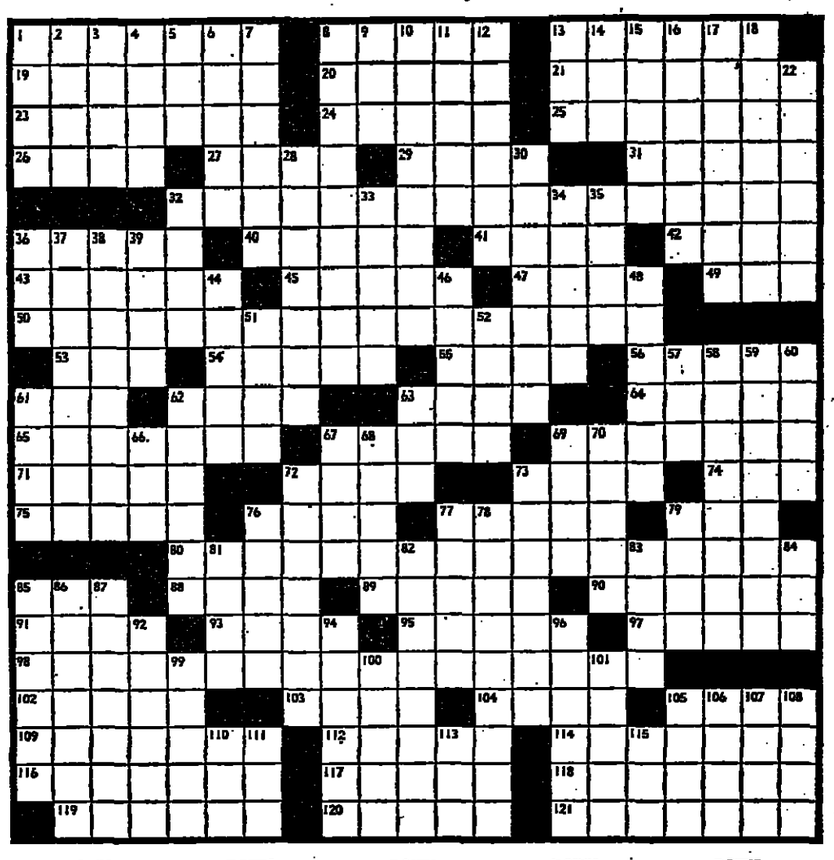
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CROSSWORD PUZZLE

Edited by WILL WENG

POETIC THOUGHT—By Bert Beaman



ACROSS

1 Hair creams for Valentine
8 Intrigue
12 Complained
19 "...shores of——"
20 Miss St. Johns
21 Star
22 Legendary English town
24 Full
25 Like Paton's phalarope
26 Mind
27 Hindu mendicant
29 Yardstick
31 Vertical pipe
32 Start of an Edna Millay verse
36 Pamela or Perry
40 Kind of broke
41 Classified installation
42 Formicary residents
43 Its capital is Athens
45 European resort
47 Table item
48 Understand
50 More of verse
53 Science-writer Willy
54 Computer fodder
55 Abbe
56 Suspicious
61 Smorgasbord item
62 ——on (torment)
63 Kind of house
64 Adjusts the radio
65 TV game-show prizes
67 More of verse
69 Kind of pool
71 Glacial ice form
72 Like some marshes
73 Title for the Pres.
74 Suffix for wash
75 Brains or beauty, e.g.
76 Sun or bridge
77 Minister under Mussolini
79 Asian sheep
80 More of verse
83 Like a garrison: Abbr.
88 Scruff
89 Cooling-off period
90 *Certain drums*
91 Mars: Prefix
93 Mouth part
95 Out of place
97 English potter
98 End of verse
102 Observes
103 Lawyer's concern
104 ——cat
105 —— it (live in a certain way)
109 Letter
112 Mexican friend
114 To the right, in Paris
116 Most compact
117 Belief
118 Proposition
119 Paucity
120 Pipe parts
121 Do—service (be of help)

DOWN

1 Egyptian god
2 *Differently: Abbr.*
3 Bit
4 Footless
5 U.S. money unit
6 Zoo resident
7 Hindu guitars
8 Lotharios
9 Oklahoma city
10 Sellout
11 Northern native
12 Dishes out
13 Like Roscoe Arbuckle
14 Italian article
15 Sometimes tall item
16 No-no for pitched baseballs
17 Getting rid of
18 U.S.-Russia objective
22 Most arid
23 Major port, e.g.
30 Manifest
32 S. A. native
33 *Jewish deli offering*
34 Top drawer
35 —— ha-Shanah
36 Welcome item
37 Olympic VIP's
38 Superbowl champs
39 Suave
44 N.L. player
46 Ohio city
48 Seething
51 —— bleu
52 Noted philosopher
57 Quonset
58 Literary nonachiever
59 Made public
60 River to North Sea
61 She: It.
62 Fruit-jelly base
63 Snoop
66 Arctic explorer
67 Recognition
68 Computer programmer's *concern*
69 Word form for an Asian land
70 Is certain
72 Starred at a deb party
73 Fine leather
76 —— luxury
77 Matter
78 Conniving together
79 Kind of judgment
81 Vicki
82 *Unspoiled*
83 Technical coll.
84 Fall of: Suffix
85 Truckled
86 Walked en masse
87 Tooth part
92 "Potemkin" locale
94 Annual sights in Pasadena
96 Part of NATO
99 Organic compound
100 Medieval helmet
101 Hebrew letter
105 Bust's partner
106 Grass genus
107 Comb: Prefix
108 Makes hesitant sounds
110 W.W. II craft
111 Afr. land
113 Treasure
115 Collector's car

Solution to Last Week's Puzzle

R	E	F	E	R	C	I	A	S	I	O		A	D	O	S		M	O	A	B
R	E	G	U	L	A	R		O	L	A	F	S		S	E	V	E	R	A	N	C	E
A	N	I	M	O	S	E		M	A	R	T	H	A	S	V	I	N	E	Y	A	B	D
J	O	S	E	P	H	S	B	R	E	T	H	R	E	N		A	T	O	N	E	S	
		D	E	E	P	A	S		I	E	E	P		W	H	I	T	E				
C	I	M	A	R	R	O	N		H	E	E	D		F	I	N	E		S	M	E	W
E	R	A	T		N	E	M	O		A	I	N	T		S	O	A	V	E			
D	O	E		H	E	D	S	A	I	L	S		I	N	T	H	E	S	U	N	S	E	T
U	N	V	E	I	L		A	S	O	L	I	D	A	S		N	E	M	A	T			
		I	N	D	I	R	A		T	R	O	U	B	L	E	D	W	A	T	E	R	S
E	T	N	A	S		A	T	T		D	E	B	A	I	N		E	C	A	R	T	E
W	I	G		C	H	L	O	E			S	K	A	L	D			S	E	G			
E	*L*	*A*	*P*	*S*	*E*		*A*	*F*	*L*	*O*	*A*	*T*		*E*	*C*	*O*		*A*	*N*	*D*	*S*	*O*	
S	T	R	A	U	S	S	W	A	L	T	Z	E	S		T	I	P	T	O	E			
		D	R	E	S	T		T	I	T	A	N	I	A			R	E	D	G	A	P
T	H	E	F	R	E	N	C	H	C	O	N	N	E	C	T	I	O	N		R	M	A
A	R	N	O	S		I	O	E	E			N	E	E	D			D	E	A	N	
U	S	S	R		A	C	E	R		P	A	C	A		N	E	S	C	I	E	N	T
		A	R	K	S		O	R	E	L		J	O	N	A	H	S					
A	D	V	I	S	E		S	H	O	R	E	S	O	F	T	R	I	P	O	L	I	
B	E	E	T	H	O	V	E	N	S	F	I	F	T	H		I	G	N	O	R	E	D
B	A	R	C	E	L	O	N	A		S	A	T	A	N		C	O	U	S	I	N	S
A	D	A	H		A	L	E	F		L	S	I	T	S		S	P	E	N	T		

WEATHER

	C	F			C	F	
ALGARVE	15	59	Cloudy	MADRID	10	50	Showers
AMSTERDAM	8	46	Overcast	MILAN	7	45	Clear
ANKARA	—1	30	Snow	MONTREAL	—5	18	Clear
ATHENS	9	48	Rain	MOSCOW	—9	16	Clear
BEIRUT	22	72	Clear	MUNICH	4	39	Cloudy
BELGRADE	—	—	Unavailable	NEW YORK	2	36	Rain
BERLIN	1	34	Clear	NICE	9	48	Showers
BRUSSELS	5	41	Snow	OSLO	—3	27	Cloudy
BUCHAREST	1	34	Clear	PARIS	8	46	Overcast
BUDAPEST	1	34	Clear	PRAGUE	4	39	Clear
CASABLANCA	16	61	Clear	ROME	16	50	Clear
COPENHAGEN	—1	30	Clear	SOFIA	10	50	Clear
COSTA DEL SOL	18	64	Cloudy	STOCKHOLM	4	39	Snow
DUBLIN	4	39	Rain	TEHRAN	1	34	Cloudy
EDINBURGH	4	39	Rain	TEL AVIV	21	70	Overcast
FLORENCE	8	46	Clear	TUNIS	13	55	Cloudy
FRANKFURT	6	43	Cloudy	VIENNA	3	37	Clear
GENEVA	6	43	Showers	WARSAW	—1	30	Cloudy
HELSINKI	—3	27	Cloudy	WASHINGTON	6	43	Cloudy
ISTANBUL	7	45	Rain	ZURICH	5	41	Overcast
LAS PALMAS	18	64	Cloudy				
LISBON	15	59	Overcast				
LONDON	8	46	Rain				
LOS ANGELES	13	55	Sunny				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

BOOKS

BORN AGAIN

By Charles W. Colson. Chosen Books. 352 pp. $8.95.

Reviewed by Colman McCarthy

To hear Chuck Colson tell it, the period leading to the fall of the Nixon regime saw Washington all but transfigured into the New Jerusalem. In the White House basement, a prayer group met biweekly. The Pentagon had a "meditation room," regularly filled with military men sharing the Word. Praying senators, congressmen and judges had their crash pads of fellowship. As for Richard Nixon, he was shouting Hallelujah, too. During a midnight phone call to discuss such worldly and passing matters as how impeachment would wipe him out financially, and ways of handling the Ervin committee's demand for 600 tapes, Nixon told Colson: "You know, Chuck, I get on my knees every night and pray to God."

Edified beyond belief by what he calls this "underground movement," Colson by January 1974 had already come out of the catacombs with his new faith in Jesus. Legal procedures were already in motion that would send him to prison for seven months, but by now Colson was serene, dependent on the Lord because he was "a baby Christian."

Out of the mouth of this particular babe has come a narrative of his conversion. However much he may have turned from being the mean-minded underling that endeared him so much to the prayerful Nixon, Colson was blocked from the beginning from writing anything but a book of candlestick prose dripping with the wax of piety.

In this century, three of the greatest converts—Thomas Merton, Dorothy Day and Raissa Maritain—waited long periods before daring to share their interior struggles and beliefs with the public. Their stories were powerful accounts of spiritual odysseys, meaning that a long journey had been made. But here is Colson, announcing that he is a baby Christian; but instead of learning how to crawl, he is marching along to a seasoned strut of belief.

It is too much to take. The conversion of just yesterday assures today's bad book. This is true here, because the text doesn't meet the major requirement of a book: to inform the reader of what he doesn't know. The public has already been told by Colson—in newspaper and television interviews—that he was knocked off his White House horse. The problem with this book is not whether the conversion is authentic but whether it will stick. Merton's "Seven Storey Mountain" is a masterpiece of spirituality because it was published after a decade of intense commitment to religion. Dorothy Day spent 30 years living among the poor before she wrote "The Long Loneliness." These accounts won respect because the original theatricality of finding the faith was followed by the long and painful drama of keeping it.

Colson excuses himself from the traditional silence of other Christian apologists explaining that "I felt God's hands on my shoulder. 'Put aside all their theories for now,' I seemed to hear. 'Tell the story of one life—yours.'" Colson is comfortable rushing up to the front of the tent—there to find Jesus, and a publisher, too—because he appears to think that any book spreading the Message has automatic value. After Colson's indictment, a chum at a place called the "Fellowship House," told him to cheer up: "Brother, look at it this way. It's good. We've got a Christian in the news."

It isn't that he has turned from Nixon, the friend who justified the means. In recalling that his president celebrated Christmas by bombing Hanoi for 12 days, Colson hails it as "a gritty stand." If Colson can praise Nixon's Christian ways with the civilians of Hanoi, he is moved also by Nixon's manner around the Oval Office. The president "could never bring himself to point out to a secretary her misspellings. I once saw him redictate a letter to eliminate a troublesome word, rather than embarrass the secretary."

Colson is intent on letting the skeptics know that his conversion is not hoked up. "The old ego and pride die hard," he says. But after coming back from the scene of his conversion—Boothbay Harbor, Maine—Colson begins noting the new man taking over. He was being chauffeured into town one morning: "When the traffic closed in, bumper to bumper, I managed to get all the way through The Washington Post without a single profane outburst. If enjoying the green trees and the skyline was unusual for me, not crumpling the Post in an angrily clenched fist at least once really was a change."

If Colson's prose style had any pulse to it, or if his work in government had any social value, the account of his conversion might have had some minor memoir value. As an author presuming to write personally about the spiritual life, Colson has wasted his time. He needs to spend time living his beliefs rather than talking of them. The public is patient and has other things to do—such as getting over Watergate—while Colson keeps his jumper cables attached to his new battery.

Colman McCarthy, an editorial page writer for The Washington Post, is the author of "Inner Companions."

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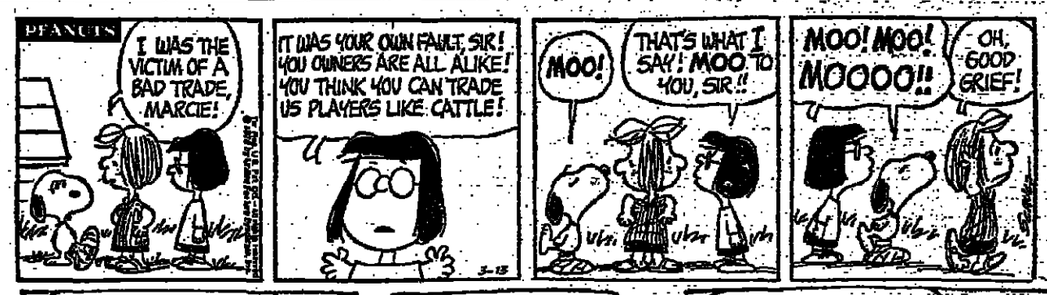
March 12, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregular.

(w) Alexander Fund	$7.29
(d) Am Express Int'l Fd	$8.33
Austral. Select Fd	30.28 b
BANK JULIUS BAER & Co.:	
— (d) Baerbond	SF902.85
— (d) Cedbar	SF763
— (d) Grobar	SF582
— (d) Stockbar	SF883
(w) Brownlavest	$13.85
(d) Can Gas & Energy Fd	$12.68
(d) Can. Secur. Growth Fd	$5.26
(d) A.G.F Japan Fd	$7.62
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$14.35
— (w) Capital Italia S.A.	$8.20
(d) Capital Reinvest	LF1,131
(d) Caribbee Open-End	$136.35
(d) Citadel Fund	$3.30
(i) Cleveland Offshore Fd	$930.05
(w) Convert. Fd. Int. A Certs.	$5.27
(w) Convert. Fd. Int. B Certs.	$12.55
(d) Convert. Bond Fd. N.V.	$6.97
CREDIT SUISSE:	
— (d) Canasec	SF589
— (d) C.S. Fonds-Bonds	SF1.75
— (d) C.S. Fonds-Int'l	SF69.50
— (d) Energievalor	SF82
— (d) Ussec	SF673
— (d) Europavalor	SF133.25
(i) Crosby Fund S.A.	$4.45
(w) D.G.G.	$49.73
(d) Dollar Fund (ex-div.)	$1.31
(d) Dreyfus Fund Int'l	$12.67
(w) Dr. Interch. Inv Fd	$15.31
(w) Europe Obligations	LF1,085
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM23.70
— (d) Int. Rentenfond	DM77.70
FIDELITY:	
— (w) Fidelity Amer. Assets	$17.12
— (d) Fidelity Dlr. Sygs. Tr.	$51.28
— (w) Fidelity Equities	$6.02
— (w) Fidelity Int'l Fund	$18.67
— (w) Fidelity Pacific Fund	$27.43
— (d) Fidelity World Fd	$12.09
(d) Fiducem	SF—
(w) First Interst'l Fd	$124.55
(w) First Int'l Realty Sec.	$13.82
(d) First Nat'l City Fund	$39.69
(d) First Security Int'l Fd	$35.73
(w) Fleming Fund S.A.	$45.82
(w) Fleming Japan Fund	$35.76
(w) Fonselex Issue Pr	LF1,349
(d) Forsyth Selection Fd	SF19.70
(w) Fonditalia	$10.36
(d) Fund of Nations	$5.75
(d) Fund of N.Y (ex-div.)	$6.69
(w) Future Australia Fd	Aus.$8.57
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$12.43
— (w) Berry Pac. Fd. Ltd	$27.65
— (w) G.T. Dollar Fund	$6.41
(w) Guardian Gr Fd Int'l	$6.36
(w) Haussmann Holdgs. NV	$6,360
(i) H.O.I.T. Hobet	$26.17
(d) Icofund	$9.80
(d) Interfix	$310
(d) Interfund S.A.	$9.33
(w) Intermarket Fund	$107.54
(w) Int'l Inc Fund (Jersey)	$22.61*
(r) Int'l Securities Fund	$5.97
(r) Invest Atlantiques	$40.70
(d) Italamerica S A Fund	$8.57
(r) Italfortune Int'l Fd S A.	$7.50
(r) Japan Growth Fund	$15.62
(d) Japan Selection Fund	$51.35
(w) Japan Pacific Fund	$14.34
JARDINE FLEMING:	
— (r) Jardine Esca. Trust	$54.61
— (r) Jardine Japan Fund	$42.32
— (r) Jardine Selection NV	$17.54*
(d) KB Income Fund	LF1,635
(d) Kleinwort Benson Int. F.	$11.26
(w) Kleinwort Bens. Jap. F.	$19.46
(r) Leverage Cap Hold	$22.06
LLOYDS INTERNATIONAL MGT S.A.:	
—† (w) L&ST Multi-way Fd	SF428.50
—† (w) L&ST Income Fund	SF359.50
(w) Luxfund	$19.16
(d) Mediolanum Sel. Fund	$10.29
(d) Neuwirth Int'l Fund	$1.74
(d) Neuwirth Inv. Fund	$7.56
(w) N.A.M.F.	Sn7.24
(w) Nippon Fund	$39.73
(w) Nor Amer Inv. Fund	$6.40
(w) Nor Amer. Bank Fd	$8.53
(r) Pegasus Intern'l	$6.69
(d) Putman Intern'l Fund	$22.54
(d) Renta Fund	LF2,076
(d) Renta Capital Fund	LF4,073
(d) Rentinvest	LF395
— (d) Safe Fund	$4.64
— (d) Safe Trust Fund	$10.51
(w) Samura Portfolio	SF58.75
Share Realty N.V.	$15.10
Share International N.V.	$4.47
SEPRO:	
— (w) Sepro (N.A.V.)	$12.70
S.M.C. FUNDS:	
— (d) CSF Fund	SF24.67
— (d) Crossbow Fund	SF4.71
— (d) LT-F Fund N.V.	$7.42
(w) SMH Special Fund	DM93.70
SOPID GROUPE GENEVA:	
— (r) Parfon Sw. S Est	SF1,557
— (r) Securswiss	SF921
(d) Soros Fund	$214.47
(w) Star Fund	$4.87
SWISS BANK CORP.:	
— (d) America-Valor	SF389.35
— (d) Intervalor	SF69.00
— (d) Japan Portfolio	SF379
— (d) Swissvalor New Ser	SF115.50
— (d) Univ. Bond Select	SF50.50
— (d) Universal Fund	SF96.93
(w) Talent Global Fund	$9.13
(w) Tokyo Pac. Hold. (Sea)	SF25.85
(w) Tokyo Pac. Hold N.V.	$35.44
(w) Transpacific Fund	$10.39
UNION BANK OF SWITZERLAND:	
— (d) Amca, U.S. Sh	SF76.75
— (d) Bond Invest	SF71
— (d) Convert-Invest	SF41.25
— (d) Eurit Europe Sh	SF124.50
— (d) Fonsa Swiss Sh	SF92
— (d) Globinvest	SF70.50
— (d) Pacific Invest	SF6
— (d) Remetac-Invest	SF360.50
— (d) Safit, south Afr. Sh	SF125
— (d) Sima Swiss Fr Est	SF176
UNION-INVESTMENT, Frankfurt:	
— (d) Atlantic-fonds	DM16.65
— (d) Eurofafonds	DM23.60
— (d) Unifonds	DM21.60
— (d) Unirenta	DM41.45
— (d) Unispecial I	DM64.35
(w) United Cap. Inv. Fd	$3.18
(d) U.S Trust Invest. Fd	$12.73
(w) Western Growth Fd	$6.04
(w) Western Hedge Fund	$1,333.09
(w) West Proprietary N.V.	$1,494.46
(d) World Equity Grth Fd	$434.59
(w) Worldwide Securities	$45.79
(w) Worldwide Special	$3,921.86

DM — Deutsche Mark; * — Ex-dividend; † — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change F/V $10 to $1 per unit.

PEANUTS



B.C.



BLONDIE



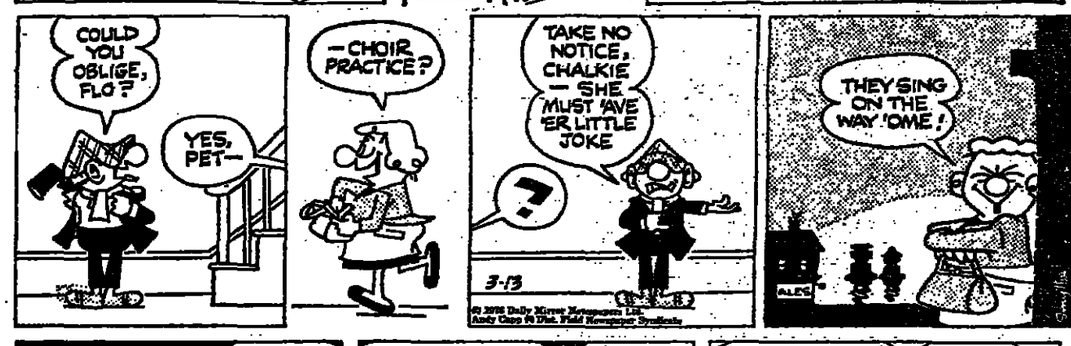
BEETLE BAILEY



WIZARD of ID



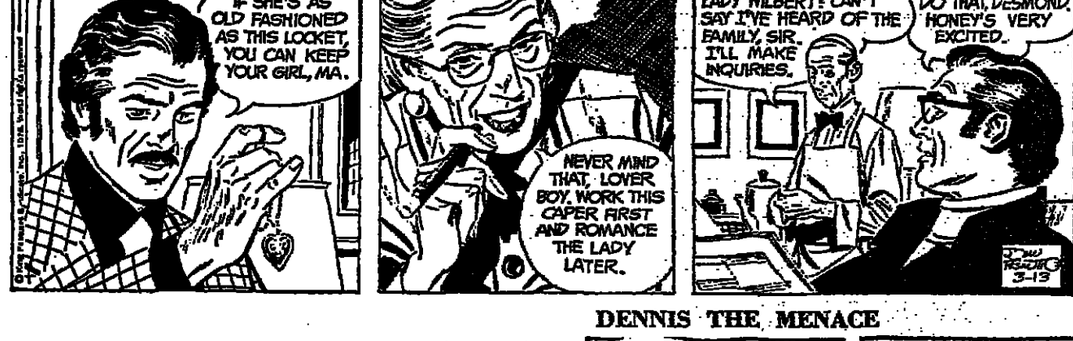
ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — *that scrambled word game*

BY HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

VEELA

MEPIR

YAWNAY

CADETH



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

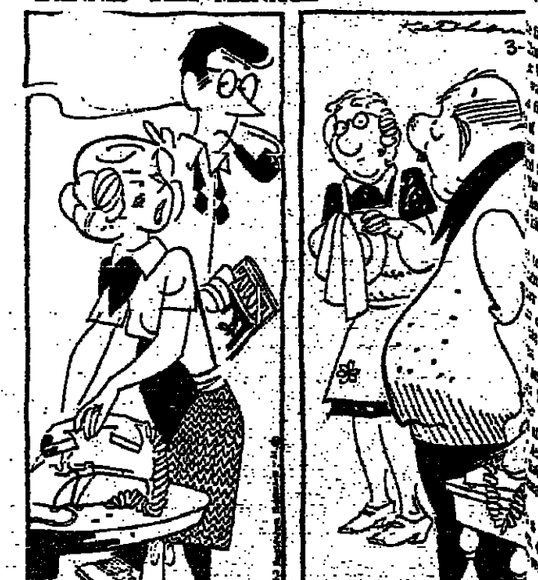
Print the SURPRISE ANSWER here: "○○○○○○○"

(Answers Monday)

Yesterday's Jumbles: LAUGH GLORY BISECT AFLOAT

Answers: *It is "agreed" that no one should be left—*"ALL RIGHT"

DENNIS THE MENACE



His 5th Victory on Ski Tour

Klammer Wins Last Downhill

ASPEN, Colo., March 12 (AP).—Franz Klammer, the Olympic gold medalist from Austria, won the final men's downhill today on the World Ski Cup tour.

Klammer was .12 of a second ahead of Rene Berthod of Switzerland.

The victory was his fifth in eight World Cup downhills this season and put him farther ahead of the field in the downhill standings, in which he already has tinched the title.

Ernst Winkler, another Austrian, finished in 1:55.14, just ahead of Italian Herbert Plank, who trailed Klammer in the downhill standings by 49 points before today's race.

Klammer's victory was a near-repeat of his triumph in the downhill at the Winter Games in Innsbruck in February, and established the 22-year-old solidly as the world's greatest in an event that is considered skiing's most dangerous. Since World War II, 13 downhill racers have been killed in competition.

Bernhard Russi, a silver-medalist at the Olympics who had been considered one of the world's great downhillers, did not compete here. After the Olympics, Russi broke his back in the European championships and almost certainly will not ski again.

About three inches of snow fell at the top of the course during the night, and some of the early skiers said it had considerably slowed the times.

Ken Read of Canada, who finished just ahead of American Andy Mill in the Olympic downhill and had a time of 1:55.59 here, said: "I was just dragging on the top. The 10th through 15th men down the hill will be a lot better off. Innsbruck was much faster and rougher than this course. This one was very smooth."

Women's Race

Brigitte Totschnig of Austria won the women's downhill, with Danielle Debernard of France second.

Competing on a 7,000-foot course with a vertical drop of 2,300 feet, the women benefitted by the later starting time and the better condition of the course.

Totschnig was timed in 1.22.24 and Debernard in 1.22.63. Olympic champion Rosi Mittermaier of West Germany was third in 1.23.75. Mittermaier already had clinched the overall World Cup title.

The victory by Totschnig put her into the No. 1 spot in the downhill standings over Bernadette Zurbriggen of Switzerland.

Cindy Nelson of the U.S. finished fourth in 1:23.30 and said she was disappointed with her race.

"I skied poorly and when I ski poorly I can't expect to win," she said." I made a bad mistake in the same place as I've been making them all during practice."

World Cup Downhill

1. Franz Klammer, Austria	1:54.12
2. René Berthod, Switz.	1:54.24
3. Ernst Winkler, Austria	1:55.14
4. Peter Luescher, Switz.	1:55.18
5. Walter Tresch, Switz.	1:55.32
6. Herbert Plank, Italy	1:55.34
7. Josef Walcher, Austria	1:55.51
8. Ken Read, Canada	1:55.59
9. Anton Steiner, Austria	1:56.69
10. Walter Vesti, Switz.	1:56.73

Women's Downhill

1. Brigitte Totschnig, Austria	1.32.24
2. Danielle Debernard, France	1.22.63
3. Rosi Mittermaier, W. Ger.	1.22.75
4. (tie) Monika Kaserer, Aust.	1.23.30
Cindy Nelson, U.S.	1.23.30
6. Nicola Spiess, Austria	1.23.50
7. Evi Mittermaier, W. Ger.	1.23.51
8. Martina Ellmer, Austria	1.23.58
9. Bernadette Zurbriggen, Swit.	1.23.61
10. Marie-Thérèse Nadig, Switz.	1.23.78

To Re-Examine Status

World Soccer Body to View S. Africa's Multiracial Team

JOHANNESBURG, March 12 (Reuters).—South African soccer will be examined next week by International Football Federation officials to see if there is hope of the game becoming multiracial.

It is no coincidence that South Africa's first all-race merit-selected soccer team will be in action during the FIFA visit from Sunday through Friday.

"We just want to show the FIFA delegation that South Africans can play together. Many countries believe that there is no contact between us at all," said Dave Marais, president of the White Football Association of South Africa.

Failure to convince the officials could result in South Africa's dismissal from FIFA, from which it was suspended in 1964 because its policy of apartheid was applied to soccer.

The visiting men of FIFA—Harry Cavan (Northern Ireland), Juan Goni (Chile) and Rito Alcantara (Senegal)—will present a report to the July meeting of the FIFA General Assembly in Montreal.

To Play Argentinians

So anxious are the white soccer administrators to put on a good show that they have flown in 18 Argentinians, all members of the Las Estrellas touring squad, to play the multiracial team.

Many of the Argentinians are in the autumn of their soccer careers, but they are nearly all ex-first division players, including eight former internationals, and are coached by onetime Argentine captain Antonio Ratin.

They are the first professional soccer team to visit South Africa since Real Madrid in 1964. Since then, the only sides to ignore the world body's suspension order have been an Argentine university team in 1970 and the locally assembled British Stars in 1973.

"The Argentinian players are not registered with their national association and are therefore not affected by FIFA's suspension," Marais said.

Duty to Play

South Africa's top black soccer players have been told it is their duty to play if selected for the multiracial team, the order coming from Cyril Kobus, secretary of the Black South African National Football Association.

It is the hope of the two South Africa associations that they can eventually merge under the auspices of the nonracial South African Soccer Federation. All three bodies want to see multiracial soccer at club level in South Africa, but dare not break the laws of the land.

The FIFA officials will meet representatives from all facets of soccer in South Africa, including Minister of Sport Piet Koornhof.

Stay of Execution

If they can be persuaded, there are prospects of a black-white soccer merger, as there has been recently in cricket bodies, and maybe South Africa will get a stay of execution from FIFA.

If only for economic reasons, white club officials want a merger of black and white leagues, or at least an opportunity to tempt some of the black talent.

Highlands Park, South Africa's Johannesburg-based leading soccer club, is setting aside a quarter of its seating accommodation for blacks.

"Why not? They're the most vociferous, enthusiastic and loyal supporters," Highlands director Brian O'Connell said. "The blacks are queuing to see us, while the whites take a lukewarm approach."



Associated Press.

Shoemaker heads for winner's circle aboard No. 6,999.

6,999 Winners Later, 'The Shoe' Still Rides

By Red Smith

NEW YORK, March 12 (NYT).—Two kids who wanted to be jockeys were mucking out stalls, walking hots and galloping horses for a man named Hurst Philpot in California. After watching them in morning works, Philpot told one, a 90-pound youngster from Texas, that he would never be a race rider. He turned him loose and signed the other as an apprentice.

We all make mistakes. A quarter of a century later, the one who got the job was galloping horses for Bill Finnegan and was still a triple bug, meaning that if he rode in a race there would be three asterisks beside his name on the program, denoting the 10-pound allowance a boy gets until he has had five winners. This kid almost won a race on the California fair circuit. On a horse that was pounds the best, he came down the stretch with a six-length lead, stood up to look back, and fell off.

The kid from Texas whom Philpot turned loose, his name is William Shoemaker. He got a job with another trainer who put him up on some horses at Golden Gate Fields across the bay from San Francisco. He won with his third mount. Yesterday he might have won with his 29,197th, but he had a lame back and canceled his assignments. Horse players at Santa Anita will have to wait a day or two or three to see him bring in his 7,000th winner.

27 Riding Years

Racing is something like 400 years old, and only one man before Shoemaker ever had 5,000 winners. Johnny Longden rode 32,407 races and got back first 6,032 times. Sir Gordon Richards had 4,870 winners and was knighted for it. The remarkable George Edward Arcaro booted 4,779 home.

Shoe, who is now in his 27th year on horseback, passed Longden's record in September, 1970. Besides winning 6,999 times, he has brought an incredible 52 per cent of his mounts home first, second or third.

Shoe was the first jockey to ride winners of more than $2 million in a single year, and his mounts have earned a shade under $58 million. At 44, he is rich, but when asked about retirement he asks mildly: "What would I do?"

Winning more races, more money, more stakes and more $100,000 stakes than any other man, living or dead, he topped the annual-earnings list 10 times, seven times in succession. More than that, he has forced horsemen to abandon an article of faith as old as racing itself.

Dead Weight

It was always believed that "dead" weight was a greater burden to a horse than "live" weight, and trainers sought riders as close as possible to a horse's assigned weight. Shoe has never reached 100 pounds in his life. With tons and tons of lead in his saddle pockets over the years, he has demonstrated that horses don't mind carrying dead weight if they can also carry Shoe.

"Shoe has the most beautiful attitude I ever saw in a rider," says Conn McCreary, himself a rider in racing's hall of fame. "He never got tired, never complained, followed orders explicitly. Of all the riders I've seen, he's the one I envied. Not Arcaro or Workman or Woolf or Meade—just The Shoe."

McCreary is quoted in the magazine The Blood-Horse along with other contemporaries of Shoemaker. Said Tommy Barrow: "Shoe has great balance and great judgment. That about says it. He's a natural athlete and a really great person."

Top Combination

"He's an amazing athlete and a great person," said Walter Blum. "His record speaks for itself. It gets him good horses and they run good for him—an unbeatable combination."

As a man, Shoemaker is all class. As an athlete, he'll beat you at anything he attempts. He has shot golf in the 70s for years, with such superb consistency that his score seldom varies more than a stroke or two round after round. The tougher the competition, the lower his score.

Physically, he is a miniature, perfectly proportioned. He does everything easily, and as long as he retains his competitive fire there is no reason why he can't go on as long as he wishes. When the day does come and he packs it in, he will be remembered as one who could do anything except ride faster than his horse could run.

Owners' Lockout Continues

Baseball Players Suspend Workouts

From Wire Dispatches

ST. PETERSBURG, Fla., March 12.—In a move to accelerate stalled baseball talks, major league players decided today to halt all informal workouts until owners officially open training camps.

Tom Seaver, the New York Mets pitcher, made the announcement shortly before a game at Eckerd College involving members of the Mets, St. Louis Cardinals and Pittsburgh Pirates.

"This is the last workout at this camp," Seaver said. "Word is going out to all other places here informal workouts are being held to do the same. This was decided by the players in their meeting in Tampa on Thursday.

"We feel that working out at this point in time is contributing to the owners' lockout. Time is a critical factor now. Executives, knowing that we are working out informally, are probably saying, why should we open the camps when the players are working out anyhow?"

At Tampa, Marvin Miller, executive director of the Baseball Players Association, said last night after two hours of meetings that players and owners were no closer to opening spring training camps.

"It was the same old hash," Miller said.

The session had been preceded by a 2 1/2-hour meeting of players, in which they accused club owners of disrupting good-faith negotiations.

"We consider the owners' lockout of spring training camps to be not only destructive to good-faith negotiations but also destructive to the image of baseball," the players said in a resolution.

The resolution said that the lockout was an attempt to intimidate the players and urged the owners to open the camps.

Miller said the owners admitted that the lockout was a pressure tactic.

'Middle of Road'

TAMPA, Fla., March 12 (NYT).—As lawyers and club owners met across the table yesterday to end the legal war that has closed the spring training camps for 11 days, they were joined by the player representatives of all 24 teams in the major leagues.

"We're trying to find a middle of the road, something we can both live with," said Willie Stargell of the Pittsburgh Pirates. "We're not trying to destroy the game. They provided us with a great life, but it's a short life."

The meeting, called by invitation of the players "to communicate" with their teams, focused on two issues: How long should players be bound to their clubs under the reserve system and what should be done if some players reject the industrywide code and sue for their individual rights?

The talks shifted to Florida after two months of arguing in various cities around the country, chiefly New York.

The main question has been who "owns" whom and for how long? The answer, supplied by an arbitrator and two federal courts, was that the team may own players for only one year beyond their contracts, not forever, and that ruling was the blockbuster that led to this summit meeting.

The question was tackled in a strange setting not far from the empty training camp of the world champion Cincinnati Reds and just across the causeway from the winter home of the New York Mets and St. Louis Cardinals. The teams normally would be getting ready for their first exhibition games.

Instead, the training bases were shut and players like Seaver, Johnny Bench and Mike Marshall were talking around the table with club executives.

The opinions and the roles varied on both sides. Seaver has been acting as the union spokesman for the players in Florida. But Bench has warned that a prolonged fight could "ruin baseball."

His teammate, Pete Rose, went even further:

"The owners have to have some protection. The Cincinnati organization took a chance on signing me in 1960, and I spent three years in the minor leagues. Do I have the right now to tell the Reds to go fly a kite?"

On the owners' side, not everybody agreed with the official line, either. The rebel there was Bill Veeck, newly returned to baseball with his fourth club, the Chicago White Sox, whose camp at Sarasota has been busy for 11 days with nonroster players scrimmaging against visitors like the University of Iowa baseball team. Veeck, meanwhile, has insisted that the owners could survive even without a reserve system. He favors long-term contracts.

"Sure," he said, "I know you'll tell me that I'd worry more about losing my players if they were the Cincinnati Reds instead of the Chicago White Sox. But if they were the Cincinnati Reds, I'd also have the wherewithal to keep them happy and loyal."

Connors Changing His Image With Mr.-Nice-Guy Campaign

By Tony Kornheiser

NEW YORK, March 12 (NYT).—The world knows how good a tennis player Jimmy Connors is, but until recently his personality rating was in the minus category. So this year, Connors has conducted a Mr.-Nice-Guy campaign to change his image.

Since splitting with his fiery personal manager, Bill Riordan, in January, Connors has been cordial, if not downright friendly. During the recent World Cup competition in Hartford, Conn., Connors was enthusiastic about team competition and such teammates as Arthur Ashe, whom Connors had once sued for slander.

"All the lawsuits are over," Connors said. "The next suit I take out will be the suit I put in the cleaners. I don't say much anymore. I just walk on the court like Clark Gable, with my racquet and sneakers, and play tennis. I'm through fighting people."

Connors did, however, receive some preferential treatment in Hartford. He worked out a deal with the U.S. team so he did not have to report to Hartford until he had finished shooting a television commercial in California—one day after the World Cup competition began—and he was excused from playing doubles in the series.

"I'm not known for my doubles," Connors said. "What good would it have done for me to roll in and play doubles? That would be like giving away the point. What good would that have done the team?"

Connors's teammates were aware of the arrangement. "We all knew about it," Ashe said. "We were interested in the bottom line. We wanted Jimmy badly, and it was a matter of what he could contribute to the team. He didn't make us any ultimatum. We figured that if he could win two singles matches, we could take it from there."

The United States dominated the competition, beating Australia, 6-1.

Connors Advances

HAMPTON, Va., March 12 (AP).—No. 1-seed Connors and Victor Pecci scored easy victories last night in the first round of the $50,000 International Players Association Tennis Tournament.

Connors had no difficulty upending Trey Waltke, 6-2, 6-1, while Pecci of Paraguay won the kind of match no one likes to win. He beat Vitas Gerulaitis, after losing to him in the first set. Then Gerulaitis took sick and had to drop out of action.

Borg, Tanner Win

MEMPHIS, March 12 (AP).—Top-seeded Bjorn Borg of Sweden easily defeated Indian Anand Amritraj, 6-2, 6-2, yesterday as first-round action continued in World Championship Tennis here.

Earlier, No. 3-seed Roscoe Tanner had to scramble for a 6-2, 6-7, 7-6 victory over Australian Ken Warwick.

Hockey, Basketball Results

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	44	10	14	102	301	179
N.Y. Islanders	37	17	14	88	260	160
Atlanta	30	30	10	70	223	266
N.Y. Rangers	23	36	9	55	226	283

Smythe Division

Chicago	36	24	17	89	203	209
Vancouver	28	28	12	68	222	235
St. Louis	34	32	13	60	209	242
Minnesota	18	46	4	40	164	257
Kansas City	12	45	10	34	157	285

WALES CONFERENCE

Norris Division

Montreal	50	9	10	110	288	147
Los Angeles	33	29	7	73	234	229
Pittsburgh	29	28	11	69	286	258
Detroit	26	39	9	49	174	283
Washington	8	50	9	25	186	328

Adams Division

Boston	43	13	11	97	264	197
Buffalo	37	20	12	86	286	213
Toronto	31	26	13	75	261	239
California	25	36	9	59	222	244

Thursday's Games

Boston 6, Toronto 2 (Hodge 2, Ratelle 2, Bucyk; Valiquette, Alexander).

Los Angeles 4, New York Rangers 3 (Goring, St. Marseille, Berry, Corrigan; Esposito, Vadnais, Middleton).

Philadelphia 6, Buffalo 1 (Dornhoefer, Leach, Bridgman, Kinrade, Crisp, Barber; Martin).

NBA Results

Thursday's Games

Phoenix 104, Atlanta 89 (Westphal 32, Sobers 17; Drew 33, Henderson 15).

Cleveland 110, Golden State 92 (Smith 24, Cleamons 21; Barry 24, Smith 21).

WHA Standings

EAST

	W	L	T	Pts	GF	GA
Cleveland	39	32	5	83	223	229
Cincinnati	31	36	1	63	251	281
New England	28	34	6	62	213	249
Indianapolis	27	37	3	57	195	207
WEST						
Houston	42	24	0	84	272	224
Phoenix	33	27	6	72	244	224
San Diego	32	30	4	70	259	234
* Minnesota	38	25	4	64	311	212
CANADIAN						
Winnipeg	47	21	2	96	306	214
Quebec	39	24	4	82	289	262
Calgary	35	30	4	74	258	225
Edmonton	24	42	5	53	237	297
Toronto	18	42	5	41	272	329
* Ottawa	14	25	1	29	134	172

* Team disbanded.

Thursday's Games

Indianapolis 3, Toronto 1 (Harbaruk, Leclerc, Parizeau; Napier).

San Diego 4, Houston 1 (Dobek, Morena, Devine; Marty Howe).

Calgary 2, Edmonton 0 (Jodoin; Kirk).

ABA Standings

	W	L	Pct.	GB
Denver	50	18	.735	—
New York	43	26	.623	7 1/2
San Antonio	40	27	.597	9 1/2
Kentucky	33	31	.531	12 1/2
Indiana	34	37	.479	17 1/2
St. Louis	31	38	.449	19 1/2
Virginia	12	53	.171	39

Thursday's Games

New York 141, Denver 126 (Thompson 36, Issel 23; Williamson 36, Erving 28).

San Antonio 131, Virginia 114 (Gervin 37, Silas 25; Calvin 21, Bennett 16, Green 16).

Crenshaw, Green Lead 1st Round Of Golf Tourney

MIAMI, March 12 (NYT).—Ben Crenshaw, who promises to be the whiz of this season's pro golf tour, and Hubert Green, who has been in a slump since last fall, shot 66s yesterday and shared the lead in the opening round of the Doral-Eastern Open.

Crenshaw said his father had helped him get back on the track last autumn after two years of nonwinning golf. Green used a new 3-wood and it helped him shoot four par-5 holes in four under par, one of them with an angle.

Brian (Buddy) Allin, who won this tournament in 1974, shot a 67 and Jack Nicklaus, the defender, scored a 69.

Among the other front-runners were Mark Hayes, an Oklahoman who feels he is on the verge of winning his first pro tournament, 67; Gary Player, 69; Miller Barber, the tour's newest million-dollar-winner, 70, and Tom Weiskopf, 70.

Early this season, Crenshaw began what he called "a comeback at 24." He won two successive events, the Crosby and the Hawaiian Open, and he regained a confidence he had lost since 1973, when he won a tournament in his rookie year.

Nicklaus, who has a bit of a gift for self-deprecation, reported, "I played like I expected to wake up anytime. I finally woke up at about the fourth or fifth hole."

Soviet Diver Wins Three-Meter Event

MINSK, U.S.S.R., March 12 (Reuters).—Irina Kalinina of the Soviet Union, world three-meter diving champion, won the three-meter event at the Spring Swallows competition which opened here today.

Krista Keller of East Germany was second and Tatyana Podmareva of the Soviet Union was third in the 12-nation competition.

Whale Sinks Racing Yacht; Crew Saved

PORTSMOUTH, England, March 12 (AP).—A 19-foot killer whale sank an Italian yacht competing in an Atlantic race, but all six crew members were picked up safely by a New York-bound ship, race authorities said today.

They said that the crew of the Guia III took to a dinghy after the whale holed the boat below the waterline while it was about 700 miles southwest of the Cape Verde Islands taking part in the Royal Naval Association Atlantic Triangle Race.

The report, radioed to race-control headquarters here by a British crew member, did not specify when the incident took place.

Dimming of Spotlight May Help Frank Robinson Manage

CLEVELAND, March 12 (AP).—The first try at anything always is enlarged and scrutinized with a magnifying glass, and Frank Robinson spent a year under the lens.

A year ago, the first and only man ever to be named Most Valuable Player in each of the major leagues found out what pressure really was by becoming major league baseball's first black manager.

Near the end of the 1975 race, with his Cleveland Indians playing their best ball of the season and fighting a losing battle with the New York Yankees for fourth place in the American League East, Robinson called his introduction to managing "brutal."

He was asked to return, however, and made the commitment.

Robinson is now accepted as a member in good standing of the often hazardous fraternity of big league managers—a group known best for its sudden changes of membership and affiliation.

Cleveland fans, looking forward to the 1976 season after the inviting finish of last year—39-34 after the All-Star Game and 27-15 after Aug. 16—are asking:

• Can Frank Robinson lead the Indians out of the wilderness after so many years of wandering?

• Will he do it strictly as a manager, or will Robinson, 40, change his mind and spend one more year on the playing field?

20 Seasons

The quiet and intense Robinson has played 20 seasons in the majors. The first 10 were with Cincinnati, 6 with Baltimore, a year each with the Dodgers and Angels and, finally, last season with Cleveland.

Last year, though, was the most difficult for Robinson, both as a man and as a player.

From the day he set foot on the playing field at Cleveland's spring training base in Tucson, to the day the season ended with a victory in Boston, Robinson was under the most intense kind of pressure.

"You couldn't move at Tucson or at the games early in the season without tripping over a reporter or a guy with a camera," Robinson said. "It was difficult for everybody, not just me. We all felt like something under a microscope."

Then, after a good start in the designated-hitter role he had assigned himself, Robinson suffered a torn tendon in his left shoulder, spent some time on the injured list and wound up hitting .237 with just nine home runs and 24 runs batted in.

Compare that to his major league average of .295 and career totals of 574 homers and 1,178 RBI going into last season, and it's easy to see how difficult the final months were on his ego as a player.

Corrected Ailment

He announced his retirement then, but had an operation after the season to correct the shoulder problem and Robinson has been working out ever since.

Will he change his mind and play one more year as management has asked?

"It will depend on two things," he said. "One is my physical condition; that is, how my shoulder feels.

"The other thing is whether or not we need Frank Robinson as a player—and I don't think we will. I think we'll be good enough without him."

He proved to his players he is a knowledgeable baseball man and intense in his devotion to the game.

Perhaps the only real knock against him was his own: "I spent the first half of the season worrying about players' feelings because I still know what it's like to be a player. But I learned you have to be apart from them for your good and theirs."

With the media he may have been too candid and controversial at times for his own good.

Robinson played off publicly an apparent personality conflict with catcher John Ellis, now gone in a winter trade, then caused more than a few shaking heads in baseball's establishment with charges that some umpires were calling things tighter in Cleveland games because a black man was in charge.

He was very quiet early in the season, often watching from the dugout steps with his hands deep in his jacket pockets and his mind seemingly a million miles away as he contemplated the steps veteran managers make almost automatically.

Although Robinson says it came earlier and at a less visible juncture, the turning point seemed to come in August at Minnesota when he admittedly decided he couldn't be a manager and remain one of the boys.

The Twins ripped the Indians, 14-3, and Robinson closed the doors of the clubhouse for more than an hour after the game. Rumors of fines and threats and a laying down of the law came out of the team meeting, and suddenly the Indians were one of the hottest teams in baseball.

"If the season had been two months longer, I think we could have caught them all," Robinson said. "I can't point to a turning point, but we were one of the better clubs in baseball from June 21 on. It's just too bad we were 15 games behind Boston when we started."

Robinson says he has been anxious to get this season started ever since the 1975 season ended.

"I'm looking forward to being able to work with the players on fundamentals and really concentrate on it this time without all that ruckus we had to go through last year at Tucson," he explained.

"Now I'm just another manager and I like it that way."

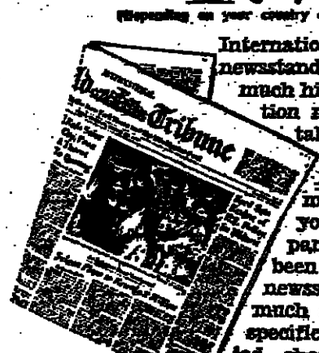


Frank Robinson

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Finland (air)	F.M. 188.00	105.00	Portugal (air)	Esc. 1,425.00	787.00
France	F.F. 284.00	112.00	Rumania (air)	$ 57.00	33.00
Germany	D.M. 139.00	75.00	Saudi Arabia (air)	$ 85.50	47.00
Great Britain	£St. 14.00	9.00	Singapore (air)	$ 136.50	75.00
Greece (air)	Dr. 1,256.00	662.00	S. America (air)	$ 114.00	63.00
Hong Kong (air)	$ 136.50	75.00	Spain (air)	Ptas. 2,200.00	1,212.00
Hungary (air)	$ 57.00	33.00	Sri Lanka (air)	$ 114.00	63.00
India (air)	$ 114.00	63.00	Sweden (air)	S.Kr. 232.00	127.00
Indonesia (air)	$ 136.50	75.00	Switzerland	S.Fr. 150.00	82.00
Iran (air)	$ 85.50	47.00	Thailand (air)	$ 136.50	75.00
Iraq (air)	$ 85.50	47.00	Tunisia (air)	$ 62.50	34.50
Iceland (air)	$ 57.00	33.00	Turkey (air)	$ 79.00	43.00
Ireland	£St. 14.50	9.00	U.A.R. (air)	$ 85.50	47.00
Israel (air)	$ 85.50	47.00	U.S.S.R. (air)	$ 57.00	33.00
Italy	Lire 37,500.00	21,000.00	U.S.A. (air)	$ 77.50	44.00
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Art Buchwald

Court Controversy

WASHINGTON—I just received my application for membership in the St. Albans Tennis Club in Washington. It isn't a fancy club. The courts belong to the St. Albans Prep School but, since it is centrally located in the city, far more people want to belong than there are memberships available.



Buchwald

One of the problems the club faces is the breaking up of marriages in Washington. It has become so serious that the board sent out the following notice, "In order to prevent a further geometric explosion, the board considered the case of family breakups, which have reached endemic proportions.

"For those contemplating divorce or remarriage, please be advised that the new spouses and their dependents will not automatically be made members. Please work out your own settlement of these problems."

* * *

If a small club like St. Albans has to send out such a notice, the thought occurred to me that this situation must be going on all over the country, and a solution has to be found to it before spouses take the law into their own hands.

I called up a domestic-relations judge in Washington, D.C., to ask how he deals with the problem.

He admitted it was a tough one. "Many people are willing to give up their houses, their furniture and even their children, but very few of them are prepared to give up their membership in a tennis club. I'm afraid if people cannot resolve that one amicably, most divorces could lead to bitterness and recrimination and even bloodshed."

"How do you decide?" I asked.

"Well, you have no precedents for it. I have yet to meet a tennis-playing couple who will agree on which one of them keeps the membership. As a matter of fact, when I told several couples I was not prepared to rule on which of them could stay in the club, they decided to stay together rather than give up the game."

"The problem St. Albans raises," I said, "is that if a person remarries, the husband or wife does not automatically become a member of the club. What do you do about that one?"

"I've had that situation several times, and the only solution I have been able to come up with is to have a play-off tennis tournament between the present wife and the ex-wife. The one who wins the set gets to be the member."

"That's a brilliant idea," I said. "People would pay to see one of those matches."

"They get rather fierce," the judge admitted.

"Is there no way of having the ex-wife play on weekdays and the ex-husband and his new wife on weekends?" I asked.

"I have suggested it a few times, but there has been resistance from the men. They feel their ex-wives shouldn't be spending their weekdays playing tennis. They should be out looking for a job or a husband, so the husbands don't have to continue paying alimony."

* * *

"I guess it's tougher on a woman than a man to give up her tennis after a divorce."

"It's very complicated," he replied. "You see, a divorced woman on a tennis court, if she happens to be a good player, is a threat to every married woman who is a member of the same club, particularly if she plays mixed doubles. A divorced man, on the other hand, usually shows up with a young partner of the opposite sex and prefers to play singles. I have to take all this into account when I make my ruling."

"Then when you make a decision you have to decide not what is good for the man or the woman, but what is best for the club?"

"Exactly. In divorce cases the welfare of the tennis club always has to come first. After all, the club members are really the true victims of a divorce."

"Has anyone ever appealed your decision to let the ex-wife and the present wife play for who gets the membership?"

"There is one couple that plans to take my ruling to the Supreme Court. The present wife says on the day the tournament was scheduled she had a bad back, and the ex-wife refused to postpone the match. The wife lost the seat, and she is now appealing on the grounds of 'illegal return of serve.'"

Colonial Opera To Get Premiere In Washington

WASHINGTON, March 12 (AP).—A Colonial opera published in 1767 but suppressed, presumably because of its caustic social satire, will be given its world premiere this year.

Andrew Barton's "The Disappointment, or the Force of Credulity," a ballad comic opera, included the first published lyrics of "Yankee Doodle" and the first role in American drama depicting a black character.

The production at the Library of Congress Oct. 29-30 will be directed by Edward Berkeley and performed by instrumentalists and singers from the University of Rochester's (N.Y.) Eastman School of Music. Reconstruction of the opera's 22 ballads and lyrics was done by Jerauld Graue, chairman of the Eastman musicology department.

After two performances here, the company will embark on an East Coast tour.

Mary Blume

Film-Maker on the 'Tracks' of Nostalgia

PARIS (IHT).—Henry Jaglom's first film, "A Safe Place," which he made mostly in Central Park in 1970 with Tuesday Weld as a girl named Susan and/or Noah and Orson Welles as a magician with a Linoywalter's accent and a propensity to quote from the Hassidic Rabbi Nachman of Brotoslav, has been running in Paris amid praise and bafflement, but with none of the hostility that greeted it in the United States.

"In America, the straight press hated it, the counterculture and the women's press liked it," Mr. Jaglom says. "It's playing on 28 campuses now. It's developed into a cult film, which is not what I had in mind, but it's nice."

"A Safe Place," which Bert Schneider produced for BBS Productions, is a dreamy, 1960s film about a girl trapped in romantic fantasies. "Tomorrow," says Susan or Noah as the case may be, "is where the past is." The self-conscious poesy of the film perhaps concealed Mr. Jaglom's rather tough view: that there is no such thing as a safe place and that nothing is more destructive than nostalgia.

"Nostalgia," he says flatly, "is a killer."

He expresses this more sharply in his just-completed film "Tracks," which has actor-director Dennis Hopper as a Vietnam veteran escorting a flag-draped coffin by train across the United States, and Tyrone Power's daughter, Taryn, as a girl on the train.

Pre-release reaction has been very split, Mr. Jaglom says. "It's unbelievably liked by the young and—disliked isn't even the word—angry-making to the older generation, especially males."

The hope is to show it publicly for the first time at the Cannes Festival. "Bert Schneider thinks it could be another 'Easy Rider' if it's handled right," Mr. Jaglom says.

What has riled up older members of preview audiences is the cassette on which Dennis Hopper in the film plays patriotic songs from World War II—nice little songs like "Don't Sit Under the Apple Tree" and also forgotten horrors with lines like "We're glad we're not related to that yellow scum across the sea."

"In World War II, we were the good guys, with the attendant jingoism, racism, and righteous songs," Mr. Jaglom says. "Hearing these songs creates a longing for another righteous war; it created the capacity for burning villages in Southeast Asia."

"'Tracks'," says Mr. Jaglom, "is about America bringing itself home, having lost its innocence in Southeast Asia. It's very important to me that it's the fantasy of our innocence we lost because—look at the slaves, at the Indians—we weren't really innocent."

The myth of innocence is, of course, a part of nostalgia. "Nostalgia has become a major emotion," Mr. Jaglom says, "the seduction of remembering things in a bittersweet way which makes them seem more attractive than they actually were, the seduction of nonreality, of what cannot be and never was, the comparing of today to what never was and preventing tomorrow from being what it should be.

"If one is not living in the present, one is not living. Anything other than trying to function in the present is a lie."

Mr. Jaglom feels especially strongly about the immorality of nostalgia because, like everyone, he is susceptible to it himself:

"I'm attracted to the '40s—the clothes, the music—while I know millions were being destroyed. It's terribly disturbing." His Jewish parents lived in Danzig and he has a snapshot of them dancing innocently in a swastika-draped hall. They lived on Adolf Hitlerstrasse. When his father was offered honorary Aryanship, he sensed it was time to go and they went to London, where Henry was born, and then on to New York.



Patrice Townsend.

Henry Jaglom directs Taryn Power in just-completed "Tracks."

While at the Cannes Festival this year, he intends to make a film about another form of nostalgia to which the myth of movies contributes. "One of the ways this nostaliga is destructive is to older people—the less life you have ahead of you, the more trapped you are in the past,' Mr. Jaglom says.

His film will be about the appearance at the festival of an old-time movie star like Gene Kelly—"a man who's so much a part of our fantasies of childhood, what it's like to be that man." The unreal festival atmosphere will act as a background—a world of production plans that never come off, of high-flown wheeler-dealering and, as Mr. Jaglom says, of people taking suites at the Carlton Hotel when they can't even buy a movie ticket in New York: "Movie people trapped in their own myths—it's bizarre and it's moving."

Mr. Jaglom began as an actor, spending 10 years at the Actors' Studio and doing "Gidget" and "The Flying Nun" on TV. "I had no qualms as an actor," he says. He shot an 8-mm film of the Six Day War in Israel, and when "Easy Rider" was made, Bert Schneider asked him to edit it. "Which Jack Nicholson and I proceeded to do," Mr. Jaglom says. "I acted with Jack in 'Psych-Out' twelve years ago. I remember his being mad at having to cut his hair for 'Easy Rider,' it was that insignificant to him."

Mr. Jaglom recently returned to acting in Orson Welles's new film along with directors Paul Majursky, Peter Bogdanovich, Dennis Hopper and John Huston. Directing Welles in "A Safe Place" was, he says, trying at points, although Welles gave him a helpful phrase to toss at the crew when they say a sequence won't cut. "Tell them it's a dream sequence," he said.

Four rather bitter filmless years passed between "A Safe Place" and the making of "Tracks." But now Mr. Jaglom's calendar is full: Anais Nin, a fan of "A Safe Place," offered him the film rights to her five novels, "Cities of the Interior," for $1 (he bought them) and he will make the film version of Sylvia Plath's "The Bell Jar" in November. He also has his own production company, Rainbow Pictures, which arranged for the distribution of the Peter Davis Vietnam film, "Hearts and Minds," after Columbia dropped it.

In his films, Mr. Jaglom is interested in expressing dreams—in capturing "the moment of falling into a dream, not the dream itself." At the same time he cares deeply about people facing reality.

"Not being prepared for the reality of life and being unprepared to recognize it is a kind of murder. The most sensitive people I know are trapped in childhood. They're unable to accept the reality of the present—they're torn between anticipation of the future and remembrance of the past. They try to avoid the pain of confrontation of the present—to relegate responsibility away from themselves. It's a very common trap our American culture has produced."

His early interest in acting could have become a trap. "As a kid I fell off chairs to get a laugh. I wanted attention, I needed love, I was very good at acting," Mr. Jaglom says. "What happens to some of us is we grow up."

PEOPLE: *Swedish King Engaged To German Commoner*



King Carl XVI Gus[taf]

Sweden's King Carl XVI Gustaf and commoner Silvia Sommerlath, daughter of a West German businessman, were engaged Friday, the royal palace announced: "The Office of the Marshal of the Realm announced that His Majesty the King has become engaged to Miss Silvia Renate Sommerlath, daughter of director Walther Sommerlath and his wife, née De Toledo."

The date and site of the wedding—the first of a reigning Swedish monarch in nearly 300 years—were not disclosed. The court said that details would be given at a news conference Saturday by the engaged couple.

The King, 29, met Miss Sommerlath, 32, when she was an official hostess at the Munich Olympics in 1972. They have dated frequently since.

King Carl Gustaf, the first Swedish king without any real power, may marry anyone he chooses. Miss Sommerlath will automatically become queen upon their marriage—a queen with purely ceremonial functions.

* * *

Singer Tom Jones said Thursday in Paris that he plans to become a U.S. resident during the year and acknowledged, according to the Associated Press, that he is taking the step for tax reasons. He plans to keep his British passport, he said, but live in the Los Angeles area.

* * *



Silvia Sommerlat[h]

A young man tried to present a skinned goat's head to Betty Ford when she was in San Diego, Secret Service agents said Thursday. Agents said that they questioned Boyd Blake Rice, 19, and released him. Rice said that he was a follower of dadaism, an art movement of the 1920s, but gave no other reason for his actions. Agent Chester Miller said that Rice was spotted in the crowd as Mrs. Ford visited a senior-citizens' center Wednesday. "At that time the goat's head was mounted on a placard the young man was carrying," he said. "The only reason we stopped him is because he took the head off and looked like he was approaching her. That's not the kind of thing you should present a lady."

* * *

A sex-magazine publisher said in London that he plans to put calendars showing pictures of Jacqueline Onassis in the nude on sale. Colin Heard said that the calendars, imported from the United States, will be distributed, but a member of his staff said that they had not yet arrived. Heard said that the calendar consists of "about 10 pictures" taken of Mrs. Onassis by telephoto lens without her knowledge when she was vacationing on the Greek island of Skorpios about three years ago.

* * *

A Roman Catholic Church in Glasgow Thursday introduced to the public a former dock worker that church officials said was cured of terminal stomach cancer by a miracle. They said that John Fagan was cured through the intervention of the Blessed John Ogilvie, a Jesuit priest [hang]ed in Glasgow in 1615 b[ecause] he would not recogniz[e the] supremacy of King Jam[es in] spiritual matters. Arch[bishop] Thomas Winning told a [news] conference, at which Faga[n ap]peared that Pope Paul V[I rat]ified the miracle last month[,] clearing a hurdle in the [process] of declaring the Blessed [John] a full saint of the church.

* * *

Author Graham Greene a[pplied] to the government of [Haiti] Friday to let him visit an[d see if] the country "as a sign that [things] really have changed." Gree[ne] was banished from the Car[ibbean] island nation by the late [François "Papa] Doc" Duvalier after writing ["The] Comedians," an indictme[nt of] Duvalier and his secret [police.] Speaking to a meeting of [Amer]ican correspondents in L[ondon,] Greene said that there ar[e cur]rently 300 political prison[ers in] Haiti, including two frie[nds of] his. One, he said, has been [driven] to insanity in captivity.

—SAMUEL JUST[...]

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